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# HOW TO INCREASE A BANK'S DEPOSITS

## METHODS USED AND PROVED IN 26 BANKS





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Book B2H8

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# HOW TO INCREASE A BANK'S DEPOSITS

TRIED OUT PLANS THAT ATTRACT  
COMMERCIAL ACCOUNTS AND SAVINGS  
DEPOSITS—ADVERTISING CAMPAIGNS AND  
IDEAS THAT PULL—SOLICITING SCHEMES  
AND FOLLOW-UP SYSTEMS THAT PRO-  
DUCE RESULTS—SELLING TALKS  
THAT CREATE BUSINESS

AS USED AND  
PROVED SUCCESSFUL  
IN TWENTY-SIX BANKS

*FIFTH REVISED EDITION*



THE SYSTEM COMPANY  
CHICAGO NEW YORK  
A. W. SHAW COMPANY LTD., LONDON

1909



HF6161  
B2H8

## SYSTEM "HOW-BOOKS"

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HOW TO INCREASE YOUR SALES

HOW TO DOUBLE THE DAY'S WORK

HOW TO REDUCE FACTORY COSTS

HOW TO INCREASE THE SALES OF THE STORE

HOW TO INCREASE A BANK'S DEPOSITS

HOW TO SELL REAL ESTATE AT A PROFIT

HOW TO SELL MORE FIRE INSURANCE

HOW TO SELL MORE LIFE INSURANCE

HOW TO WRITE LETTERS THAT WIN

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*Others in Preparation*

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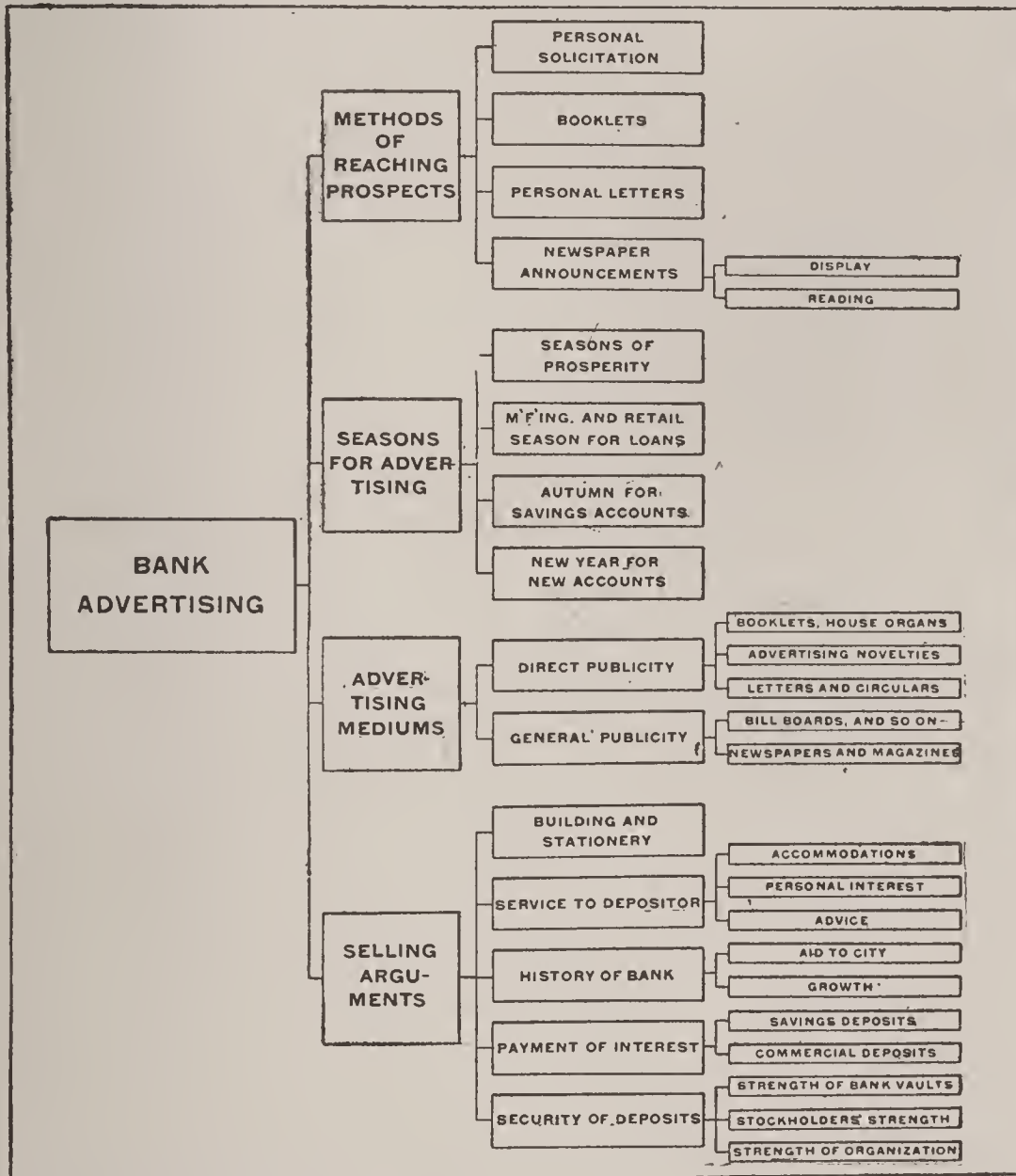
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# Part I

## HOW TO ADVERTISE A BANK



Factors in bank advertising that create greater business and bring larger profits are here outlined as set forth in the book.

# *The Business Building Force*

**B**ANK advertising—the intelligent, effective kind—is a living business-building force.

It is selling effort applied to the man who can't be reached by the everyday activities of the bank—the potential depositor who does not know what service and profit the bank has to offer him.

It is education—concrete, specific information aimed at and appealing to the customer-elect. If he knew what the banker knows, he would be a savings depositor or use its accumulated capital in his business.

Tell him, therefore, *what you know*. Look at the thing from his view-point—show him how your service fits his needs.

Get in touch with him—by letters, by newspapers, by any method that will reach him. Publicity is as necessary, as profitable nowadays for a bank as for a retail store.

**ADVERTISE!**



## CHAPTER I

### How Bank Advertising Developed

To create a halo—to suggest a want—to clinch the conviction that no other agency can so perfectly supply that want—these are the aims and uses of publicity. Likewise they are the purposes of every banker. Indeed, bank advertising is as old as the business itself. What else was the discreet exploitation of the banker's individuality which has put him in a separate class in every community? What else the civic and social activities extending his personal acquaintance and influence? What other end, too, in the selection of officers, directors, stockholders, who can draw trade.

All this was publicity of the subtlest sort, and for a time, it sufficed. But as business put on seven-league boots, the power of the banker's personality dwindled or multiplied amazingly. The big banks with piled-up resources and panic-proof directories increased enormously, and necessarily attracted the greater industries. The smaller banks grew disproportionately, until they discovered that advertising could replace the old personal contact and find them new clients, new accounts to balance the gains of their huge rivals.

Thus bank advertising—persistent selling effort in the development of new markets—has been the crea-

tion of the bank of moderate resources; and conversely, the medium-sized bank has been the originator of the new and accepted methods of bank advertising. The dominant institutions in the country's financial and industrial centers have contributed little to this new knowledge, for the satisfactory reason that they needed no such outside help. The prestige of their names, their boards, their directories, was overwhelming. So their newspaper announcements have rarely varied from the formal "card" or the semi-annual statement with its dreary items and bewildering totals.

*A Bank Advertisement to Be Effective Must Be  
More Than a Conventional Card*

For the big banks this primitive form of publicity has been effective—partly, perhaps, because more cogent appeals from competitors did not intervene. For thousands of smaller banks it has been all but clear waste of money. It is a significant circumstance, however, that of recent years some of the larger metropolitan institutions have adopted the new method of advertising and now fill their newspaper space with specific claims and convincing reasons for employing them.

Bank advertising, then, by the experience of big and little institutions alike, must "say something" to the prospect.

Human interest, the faculty of capturing attention and making the appeal personal, are equally as necessary in a bank announcement as in the advertisement of a new breakfast food. More so, indeed. Man must eat at intervals, but the need of a savings account, the possibilities of commercial credit, are often ignored until the last dollars are in hand. Unless red



"A Bank for All the People"



The Auditor of Public Accounts of the State of Illinois has called for a Statement of condition as at the commencement of business May 12, 1908. The figures we submitted in accordance thereto contain the following interesting items.

**Capital Stock - - - 1,000,000.00**

This is the working capital of the institution and together with the surplus is commensurate with the total of deposits.

**Surplus - - - - - 1,000,000.00**

No more convincing proof of the soundness and strength of the bank could be found than the fact that this million dollar surplus is *real—all earned.* :: :: :: :: ::

**Cash Resources - - 5,010,492.84**

This is money in the vaults or on deposit with Banks and Bankers in Chicago and other cities. It is thus available for immediate use. :: :: :: :: ::

**Loans and Discounts - 6,526,353.77**

This comprises loans on collateral and clean paper of reputable merchandisers, manufacturers, corporations and individuals, all of which loans are made with great care and judgment.

**Deposits - - - - 12,361,164.67**

This represents moneys left with us by thousands of depositors in our Savings, Commercial and Trust Departments. Legitimate, sane, straightforward, safe Banking methods have brought us this evidence of the confidence of the people in us.

---

**Union Trust Company**  
**TRIBUNE BUILDING CHICAGO**

A clever arrangement of a bank statement as an advertisement for business. Its brevity and the effective comments serve to win customers



blood vitalizes the dry facts and figures they fail both in catching the reader's fancy and in suggesting the want the bank is equipped to supply.

Plan has been the first essential of every campaign launched against the surplus dollars of the American people. Of general advertisers, the banks have been the last to discover this, because they assumed that banking was a business apart. With dignity for fetish and the tradition of conservatism for guide, they squandered literal millions on frigid newspaper cards before the experience of the pioneers in the new advertising taught them that the same space could be made to produce results in fresh, vital business drawn from unworked fields. They discovered that instead of wasting thousands of dollars on inefficacious advertising they could get tangible results for their money.

*Carrying on a Persistent Campaign for Business,  
with a Solid Foundation to Start With*

These pioneers applied the essential principles of all advertising to their campaigns. Having certain specific services and advantages to depositors to offer, they decided to offer them just as though they were shoes or sewing machines. Free of prejudice, they analyzed their problem of marketing as any sane merchant would do. They chose their mediums with the idea of reaching certain classes likely to have idle or surplus money. They eliminated waste or duplicate circulation and "keyed" their ads so that results could be traced to each publication and unprofitable mediums cut off. This last was a radical departure in financial advertising. Never before had bankers made an intelligent effort to test the results they were getting from their publicity.

They did not stop with mere assertions. They backed up their announcements with tangible "reasons why."

They told who their directors and officers were, how their funds were invested or loaned. Millionaires' names do not add to the selling value of a board of directors unless the millionaires are known as sane, constructive business men, not speculators whose mushroom fortunes may vanish over night.

They followed up every inquiry with letters and persuasive booklets, enlarging on the strength of the institution and the ease and convenience of banking there.

In two cities—Pittsburg and Cleveland—the new advertising found many converts. In each a group of savings banks began to exploit their wares. So effective and convincing were their arguments that Cleveland banks, for instance, soon held \$190,000,000 in savings deposits. That is ten times their proportional share. Only six Americans in every thousand live in Cleveland, while the one hundred and ninety millions represent sixty dollars in every thousand deposited in the country's savings banks.

Nor can these results be dismissed as the outgrowth of special conditions. New York, Baltimore, Chicago, Atlanta, Milwaukee, offer examples of individual banks which have profited tremendously by adapting the methods of commercial advertising to their own publicity.

And from quite across the continent comes the most striking instance of this new advertising "uplift." In 1902, the oldest bank in Spokane, Washington, had deposits of \$588,335 and a capital-surplus of \$253,282. Newspaper advertising was begun—a modest

## The Directors

are large stockholders and recognize their responsibility to depositors by making personal examinations and have an accurate knowledge of the affairs of this bank

Cyrus H. McCormick  
Lambert Tree  
Moses J. Wentworth  
Thies J. Lefens  
E. H. Gary  
John S. Runnells

Albert Keep  
Erskine M. Ph  
Enos M. Bartol  
Chauncey Kee  
Clarence A. Bu  
E. D. Hulbert

Orson Smith

Invite the accounts of merchants, firms and corporations desiring superior services of a bank equipped to transact any banking business.

**Fifty Years of Safe Banking**

## The Merchants' Loan and Trust Company

Capital at

135

## 50 Years of Safe Banking

The funds of this bank are invested with the greatest caution and with a knowledge guided by half a century of banking experience.

Commercial, Foreign, Savings, Trust, Bond and Farm Loan Departments.—Safe Deposit Vaults. The officers in charge of the various departments will be pleased to give their personal attention to the business of depositors.

Established 1857

## The Merchants' Loan and Trust Company

Oldest Bank in Chicago

135 Adams Street

## Commercial Banking

We invite accounts of merchants, manufacturers, firms, corporations and individuals, and will extend to them such accommodations as are consistent with sound banking methods.

With its large capital, its ample resources, and its efficient organization, this bank is prepared to

assured of courteous and close personal service.

in Chicago

## Merchants' Loan Company

57,000,000

135 Adams Street

Three advertisements in a series of twenty used to exploit various banking services and increase general business by pointed arguments



campaign developed by the assistant cashier without previous training, and based on the idea of presenting some specific service or advantage to customers in each announcement. In two years deposits made the amazing increase of 400 per cent, amounting to \$2,825,930 in September, 1904, and as the advertisements gained in force and distinction, in May, 1906, deposits went up to \$5,023,413. Compared with the figures for 1902 this shows an increase of more than 750 per cent in three years and a half—results suggestive of some Aladdin's charm rather than the homely magic of printer's ink.

Analysis of this Spokane bank's campaign is doubly instructive. Like the Eastern examples quoted, it proves that a moderate advertising appropriation, intelligently expended, will bring results out of all proportion to the expense involved. It also establishes as a fact that a publicity expert need not be employed to produce announcements of real pulling power.

*Extensive Advertising Requires Services of an Advertising Man as Assistant to Bank Officer*

Where choice must be made between teaching a banker advertising methods or an advertising man banking—a small appropriation being involved—economy dictates the first alternative. The best advertising is admittedly "salesmanship-on-paper." And who so well equipped to write effective banking ads as the man familiar with every function and department of the institution?

At the same time, the banker turned advertiser must reverse his point of view—see things as an optimist instead of discounting his material as he discounts the value of collateral offered him.

Where a more extended campaign is necessary to get the best results, as in a large city with a dozen or more daily and weekly newspapers to be handled, the work of preparing the advertisements and following them up cannot be assigned to an officer with other duties to perform. Here is the place to employ an advertising man, with comprehensive knowledge of local mediums and follow-up systems as well as style in printing, type, cuts and other mechanical details. On attention to these mechanical details depends the distinctiveness of the advertisements—a most valuable quality, since it identifies the bank's announcements the moment they are seen and gives each individual "ad" cumulative power in building up the impression of the community that the advertising bank has something to offer which other banks lack.

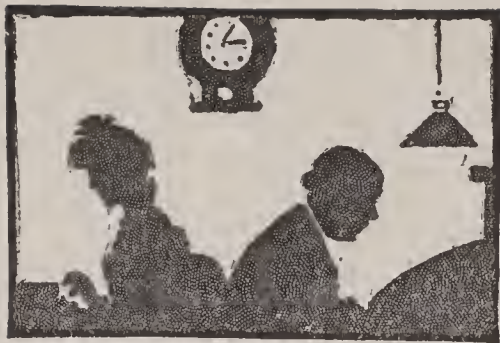
In succeeding chapters the case of the savings bank, the commercial or national bank, the trust company and the country bank will be presented separately and in detail. Though some of the trust companies—the newest creations in financial machines—unite in themselves all banking functions, the exploiting of the various departments in each is a different problem. They will be handled separately, then, and specific answers will be given to the What? When? and How? of banking publicity. Proved campaigns which have brought results will form the basis of the answers.

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## Bridge the Gap

**C**ENTRALIZATION in the industrial world demands advertising to bring together supply and demand.





## CHAPTER II

### Selling Points in Banking

Certain qualities, arguments, "selling points," are common to all banks. All good advertising looks from the viewpoint of the consumer. What is it, then, that the "prospect" wants to know about a bank? What will interest him and prompt him to trust his money to an institution entirely outside his daily experience and knowledge?

First, security of deposits. From the depositor's viewpoint, the bank exists to provide safe storage for his surplus cash. Even the interest paid on savings or commercial balances is a secondary consideration though itself a powerful argument.

To promote public confidence in the bank, therefore, is the first step in an advertising campaign. The majority of small business men and wage-earners are unfamiliar with banks and banking methods, and the institution which tells them frankly, in simple terms, what security their deposits will have goes a long way toward securing their accounts. All the more is this necessary and expedient now, when the "muck-rake" has shattered confidence in some business concerns.

The history of the bank—its growth—how it has weathered various financial storms—what it has done

to help the progress of the city—its readiness to lend money to every safe industry—the financial strength and standing of its directors and stockholders—how individually they must stand behind the bank—who they are, what their work and resources are—the ratio of capital and surplus to deposits—all these facts are materials for suggestive and convincing advertisements exploiting the strength and safety of the institution, effective in bringing business to every department.

*In Banking, Possibly More Than Anywhere Else,  
the Personal Touch Is of Much Importance*

After security of deposits, in publicity value, comes service to depositors. Interest on idle money—on certificates of deposit and commercial balances as well as savings accounts—confidential relations with depositors—advice to investors, depositors, borrowers—discounts and accommodations to business men—the convenience, economy and safety of letting the bank do its part—here again the advertisement aimed at the wage-earner may be framed to persuade the business man or housewife as well.

The value of personal touch can hardly be exaggerated. If it pays a druggist to sell stamps and multiply his telephones for the accommodation of the public, it is just as surely good business for a bank to invent new ways of serving and getting into contact with everybody. Relations with depositors should be friendly as well as confidential, and the advertising should reflect a desire to serve non-depositors as well as owners of pass-books. Right here is an opportunity neglected by bankers. Thousands, hundreds of thousands of dollars have been stolen from communities by “get-rich-quick” and fraudulent investment concerns,

Statement April 6th, 1906



**Considerate**  
Conservatism  
in Banking  
is to care for  
many interests  
while capital-  
izing none

Believing that a  
statement of facts and  
figures relating to the  
nature and volume of  
business transacted  
in Chicago by the  
National Bank of the  
**REPUBLIC**

may be of interest to  
those who wish to  
know wherein the  
individual character-  
istics of the bank, its

policy,  
differ-  
n other  
eport of  
de Sep-  
1904, is  
implified.

June 18, 1906

Nat

**The National**  
*Bank of the*  
**REPUBLIC**  
Confidently  
believes it can  
meet every  
requirement  
of the most  
discriminat-  
ing bankers

REPUBLIC.

Your Business Invited

Advertising to other bankers. These hand lettered statements of condition following comptroller's calls were sent to correspondent banks and prospects



because bankers have hesitated to offer advice to depositors withdrawing their balances or to announce the true nature of these frauds in the newspapers. The rest rooms for women and writing rooms for men maintained by many banks can be exploited to advantage, cordial emphasis being laid on the fact that everyone is welcome to use them.

The individuality of the bank should color all the advertising, as well as show in the building, the banking room, furniture and stationery. A dignified and appropriate home has come to be part of the equipment of every great bank, not only in the industrial capitals of the country, but in cities of lesser importance. The advertising value of such a building is immense. It stands for stability, permanence, the faith of the institution in its future and respect for its functions. It impresses all who see it, giving them a material symbol of security worth thousands of publicity dollars every year. Wise recognition of this advertising value dictated the erection of the distinctive bank buildings which are among the "show places" of almost every city.

*Publicity Establishes a Feeling of Friendliness and Security Among the People of the Community*

Business-getting is the first purpose of all advertising. For banks it has also a defensive value not lightly to be considered. It is insurance against loss of confidence in times of stress. That publicity cures all evils is a popular dogma now, and the bank which takes its depositors and the community into its confidence in prosperous times, explaining its policy in regard to loans, investments, discounts, telling them frankly what it is doing, how it is safeguarding its own inter-

ests and their balances, is piling up a confidence-credit which will stand heavy drafts against it when panic is in the air.

Too often depositors, especially savings depositors, are ignorant of the methods and purposes of banking, and when the crisis comes they want their money first and explanations later. Recourse to the "sixty-day rule" is an advertisement of the bank's weakness needing years to wipe out of the community's memory. But where they have been kept in touch with the policy and the history of the bank, they retain confidence.

How publicity prevents runs was exhibited in the handling by the Chicago clearing-house of the acute situation created by the failure of the Walsh group of banks a few years ago. The newspapers which printed the information of the crash printed also the announcement that the associated banks of the city would take over all accounts of the Walsh institutions and pay their book value on demand. Had the action of the clearing-house been delayed or the publication of its guarantee been less general, few of the smaller banks would have escaped runs and a general panic might have developed.

---

## Straight Ahead

**I**T is wonderful what can be done in time by a man who works persistently along the right lines. It's deviating from the course, getting off the track, letting down a little at times, that is fatal to progress. *Walter H. Cottingham*





## CHAPTER III

### Mediums to Use in Advertising

Granting the materials the bank has for exploiting itself, the news it has to tell, the suggestions and arguments to present, the facts with which it can drive home its claims to public consideration and employment, how shall it impress these facts and claims on the community? Through what mediums can it best reach its prospective customers?

These mediums, or means of communication, fall naturally into two groups:

First—mediums of general publicity, daily and weekly newspapers, class papers, magazines, theater programs, billboards, street car cards and suburban time-tables.

Second—mediums of direct or individual appeal, personal letters and circulars, booklets exploiting the functions and advantages of the various departments, “house organs,” calendars, blotters and advertising novelties for distribution to classified lists or within certain neighborhoods, selected for the campaign.

Close study of the local situation and the bank’s purposes should precede the choice of mediums as well as the adoption of a plan or policy in advertising. The strength of newspaper advertising—the over-

whelming element in any general publicity campaign—lies in its instant appeal to the whole community, the possibility of taking advantage of the public mood to drive home some specific lesson or offer, and in the undeniable advantage of suggesting the same thing at one time to a wide circle of “prospects” and allowing telepathy to add its force to the appeal.

The important advantages of direct advertising, on the other hand, is the opportunity it gives to adapt the appeal exactly to the wants or desires of the person addressed and to follow up patiently and vigorously each response until the “prospect” is turned into a customer.

In a city where the newspapers are really good advertising mediums, where folk read and trust them and retail merchants get returns from their ads, no better mediums can be found. With this reservation, however—that a rival bank has not yet exhausted the field by intelligent and vital appeals.

Where the newspapers are not important cogs in the social and business machines, or where a competitor has been first in the field with a successful campaign, direct advertising will give the best results. It need hardly be added that no bank can afford to repeat or duplicate any of the advertising devices or campaigns of a rival institution. In determining a policy, what “the other fellow” has done or failed to do must be taken into consideration. Sometimes advantage can be taken of what the competitor has already done to educate the community.

Mathematics must enter into the planning of a newspaper campaign. In the larger cities no two papers command the same clientele. The bank’s first problem, then, is to learn which of these reach the peo-

**STATEMENT**  
OF THE CONDITION OF  
**REAL ESTATE TRUST COMPANY OF PITTSBURGH**  
AT THE CLOSE OF BUSINESS, MAY 26, 1906

ASSETS		LIABILITIES	
<b>COLLATERAL NOTES</b> . . . .	\$2,986,629.19	<b>CAPITAL STOCK</b> . . . .	\$2,000,000.00
These notes are secured by high grade investment securities; most of them are payable on demand, so that when necessary, they may be converted quickly into cash.		<b>SURPLUS FUNDS</b> . . . .	1,500,000.00
		These consist of a part of the earnings of this company that has been set aside as a safeguard. Our surplus and undivided profits, (see next item), amount to more than 100 per cent. of our capital stock.	
<b>MORTGAGES</b> . . . . .	1,733,199.69	<b>UNDIVIDED PROFITS</b> . . . .	596,535.16
All mortgages held by this company are on high-class Greater Pittsburgh properties, about equally divided between down-town business blocks and residences in the most desirable locations.		Consisting of money earned by the company over and above that required to pay our annual 10 per cent. dividend; but not yet passed to the surplus funds.	
<b>BONDS AND OTHER INVESTMENTS</b>	1,883,365.75	<b>DEPOSITS</b>	
These consist of gilt-edged railroad and industrial corporation bonds and prime commercial paper.		Individual Deposits . . . .	2,504,648.91
<b>FURNITURE AND FIXTURES</b> . .	27,133.67	Money deposited with this company by firms, corporations and individuals; a part of these deposits is subject to check on demand, while a large percentage is in the form of "savings" accounts on which we pay 4 per cent. interest. Savings accounts cannot be withdrawn without notice.	
Consisting of vaults, safes, furniture and equipment of every description. (In order to fully allow for depreciation of furniture and fixtures, \$1,000 is deducted every quarter from this item.)		Deposits from Other Banks . . .	1,009,614.30
<b>CASH RESERVE</b>		Money deposited by other banks with this company and subject to check.	
This consists of ready cash which every conservative banking institution should hold available to meet unusual demands of depositors. A large reserve is constantly maintained by this company. It is made up as follows:			
Deposited in other banks subject to our demand . . . . .	924,136.04		
Actual cash in vault . . . . .	84,334.03		
<b>TOTAL</b> . . . . .	<u>\$7,610,798.37</u>	<b>TOTAL</b> . . . . .	<u>\$7,610,798.37</u>

DIVIDENDS—\$790,000—Paid since January 1, 1902, from earnings, have been deducted from undivided profits.

How the dry-as-dust bank statement can be made interesting and intelligible—a savings leaflet with pulling power

ple it would influence—the wage-earner for the savings department, the merchant and manufacturer for the commercial department. Usually newspapers will claim all elements of circulation. Examination of their records of city and country deliveries is the only way to test these statements and come at the information on which the character of appeal in each paper should be based. This exact knowledge, too, is necessary to avoid costly duplicate circulation.

*The Problem of Reaching Prospects Successfully  
Through Specific Channels*

The general rule, to use afternoon issues to exploit the savings department and morning issues for general banking service, is a good one. Wage-earners buy



and read evening papers, they are largely "home" papers, while the most valuable element of morning circulation is the business man. In the larger cities, too, certain papers, both morning and afternoon, are recognized financial organs and as such have special value in exploiting a bank's facilities for commercial business. In the same way, the newspaper favored by women should be used to bring to their attention the advantages offered women, not only for savings accounts but also for checking accounts, investments and secure deposit of valuables.

¶The largest railway company in this country has recently borrowed fifty million dollars on its bonds from the people of France. This is remarkable, owing to the large loans recently made by the same people to the Russian Government and elsewhere in Europe. Where do the French people get all this money? John D. Rockefeller, just returned from Paris, tells the secret in seven words, viz.: "The people of France save their money." Would it not be well for you to begin saving now? This strong Bank will welcome your account.

¶Nothing would suit us better than to have five thousand working people depositing their checks with us every month, leaving a part of their wages constantly accumulate.

¶Make the start today by coming in and talking over your interests with our cashier.

**Commercial &  
Farmers'  
National Bank**

HOWARD AND GERMAN STS.  
United States, State and City Depository



**We Do  
Business**

not for the convenience of ourselves altogether, but rather for the profit to ourselves without too great an expense to our patrons, and at the same time affording them a most convenient and satisfactory service.

¶We find our daily discount service a most popular one. This provides for a committee of our Directors who call at the Bank daily and in conjunction with the executive officers pass promptly on the merits of loans offered.

¶The daily discount-committee plan enables us to thwart the dangerous practice plan where authority is sometimes assumed alone by a President or a Cashier, and at the same time enables us to give the business man a quick and decisive answer. New loans, of course, are sometimes held up for further investigation, but in matters of established credit we deal very promptly.

**Commercial & Farmers  
National Bank**

United States, State and City Depository  
HOWARD AND GERMAN STS.

At the left the news of the day is used to appeal to savings depositors. At the right the bank's special facilities for making loans safely are explained.

The position of the advertisement in a newspaper is an important thing to be considered. Where newspapers do not make the stupid and senseless rule of confining banking ads to the financial page, nearly every department can be better exploited in the pages devoted to general news. Few workmen, clerks, women or small business men read the financial pages. An ad for the savings department, therefore, is almost entirely buried on the stock-market page, and for the same reason, ads for the safety-deposit vaults, trust and investment departments lose much of their value there.

Class papers in the cities large enough to support them are efficient advertising mediums because the appeal can be narrowed down to reach the class point of contact. German, Scandinavian, Bohemian and Yiddish dailies supply means of reaching thousands of thrifty folk who now entrust their savings to private banks because they are not familiar with the advantages offered by the larger American institutions. In New York, Chicago, Pittsburg, Milwaukee and St. Louis these foreign dailies have proved their worth whenever the appeal was accommodated to the wants of their readers.

*General Mediums for Reaching the Public and the  
Probability of Satisfactory Returns*

Over-statement of circulation is the vice of many of these foreign dailies—the only economical way to do business with them is to require proofs of circulation and a rate based on net deliveries. Class publications printed in English are of little value because their circulation duplicates that of the daily newspapers. Magazines and weeklies of national circulation are, of



course, out of the question except for banking-by-mail institutions, to which distance is no obstacle.

Besides newspapers and class publications, the other mediums of general publicity have been employed by banks in various cities. Theater programs, suburban time-tables, street car cards, even billboards, are in use to exploit the savings and real estate departments and safety deposit vaults. Returns from these mediums are hard to check, however, and the advertisement whose results cannot be traced is purely a speculation. The only way to get a positive line on such advertisements is to localize them or make some special offer in each and then keep careful track of returns. The value of a billboard opposite a factory entrance, for instance, could be fairly determined by crediting to it the increase in new accounts opened by employees of that particular concern.

Direct advertising, the banker's second means of exploiting the wares he has to sell, has the advantage of providing the most elastic of campaigns. In its simplest form it is a personal letter to a prospective customer. But the principle of direct appeal to individuals may be extended indefinitely—giving vitality and irresistible power to classified series of form letters, to a succession of booklets, folders, calendars and blotters, each exploiting the function or activity of the bank in which the "prospect" is likely to be interested.

The form letter—the main reliance of the banking-by-mail institutions—has never been developed to its fullest efficiency in a city campaign. Gathering the most notable examples of its successful use, a study of these efforts shows that every productive element of a city's population can be reached with an appro-

priation no greater than an adequate newspaper campaign requires.

Not one or a dozen letters would suffice for such a campaign. Though the arguments could be used again and again, a separate series would be required for each class addressed. The savings department might require six or even ten series. For the initial letter a booklet may sum up all the arguments for the bank. Folders, blotters, monthly calendars, and other printed inclosures could be profitably used in the succeeding letters. Only one series of inclosures would be demanded by each department, the variation of the appeal being accomplished in the letters.

*Letters That Often Serve to "Ginger Up" Customers to Do More Business*

The classified lists would begin with the commercial and savings depositors already on the books. To keep in touch with these and stimulate interest in the bank's doings, cordial letters signed by the president should inform them semi-annually of the condition of the bank, and at shorter intervals, of important things occurring to it. Commercial depositors are potential customers also for credits and discounts, investments, certificates of deposit, trust services and safety deposit storage. Inactive savings accounts might be rejuvenated by a cheerful note from the president inclosing a check for the semi-annual interest. The investment department, too, has a legitimate interest in every savings account of \$100 or more.

For names not on the customer books, the latest city and telephone directories will supply hundreds, perhaps thousands of "prospects" for both commercial and savings business. Classifying these names by oc-

cupations, it will be practicable to use form letters and yet adapt appeal and argument to the needs or prejudices of the individual.

Other savings lists easy of acquirement would include teachers in public schools, policemen, firemen, mail carriers, railroad and street railway employees and in some cases members of skilled trade-unions. For each class, of course, the letters should smack of the occupation and draw illustrations from the day's work of the prospect.

Where such classified lists cannot be made up, the city polling list, censored by someone acquainted with the character of each ward and precinct, affords a splendid mailing list for letters and booklets.

Church directories and rolls of women's clubs have special value in a direct campaign, containing, as they do, the names of hundreds of women who may be interested in any of the bank's activities, with the exception of discounts and money-lending.

The cumulative effort of advertising is another point to be considered in the planning of a campaign. Unless some radical departure from custom is exploited in the earlier announcements—an unlikely thing in banking publicity—the ads printed the tenth, thirtieth and fiftieth weeks will each produce more results than those of the weeks before.

### *How Bank Employees Are Spurred to Greater Efficiency and Loyalty by Campaigns for Business*

The first letters and booklets of a city postal campaign may perhaps bring more new depositors than the later letters. But as it is the tenth sale that makes the manufacturer's profit, so it is the conversion of the tenth "prospect" that pays new banking divi-



dends. And it is only by piling up argument and appeal that the tenth man or woman is hammered into line.

The reflex influence of advertising on the personnel of a bank is a by-product of no little value. Where a special effort patently is being made and money spent to attract new business, new spirit and interest are injected into the force. From president down to messengers, it is "gingered up." Customers are attracted by the greater courtesy shown them, and clerks develop qualities of salesmanship which pull new business to every department of the institution.

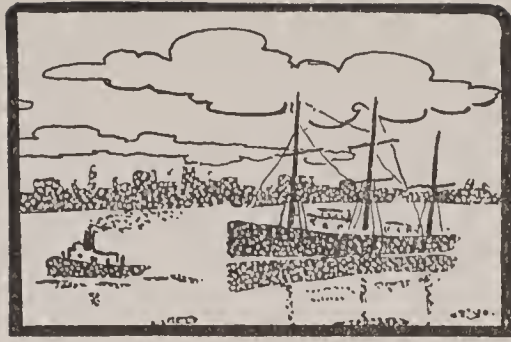
Advertising is essentially teaching. For banks this teaching should not stop with education of the wage-earner to save. It should convince him that the savings should be deposited in the bank paying for the advertisement. In the same way storekeepers should be taught to deposit their balances daily and pay by check, investors to seek advice, merchants and manufacturers to double their capital by judicious loans and discounts, prosperous folk to use safety deposit boxes for storage of stocks, papers and valuables—but always the fact must be driven home that the advertising bank is the best agency. Not only must the bank create a market for its services, but it must build a fence around that market and put sign-posts at each corner

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## Study It Out

**B**USINESS is a science. Men who study it as a science, succeed. Men who trifle with it, fail. Success is not luck, but logic.





## CHAPTER IV


### Seasons in Advertising

The majority of banks spend a certain sum each year for publicity, either for newspaper space or for calendars, blotters and specialties which bear about the same relation to business building as a traveling salesman's cigars. Since the money is to be spent it would seem ordinary trading sense to concentrate expenditure strictly on the season or seasons when business men have surplus cash to deposit or need money for the conduct of their undertakings, and to try to show them by concrete instances how the bank's services may be turned to profit in their stores or factories.

Calls from the comptroller fix dates for the publication of statements of condition. New Year's, with its annual meetings and its general atmosphere of business changes, is usually recognized as a time to seek new accounts. But to the more important business divisions of the year, varying according to localities, less attention is paid. Manufacturing seasons, when the financing of their undertakings becomes the absorbing study of producers, are clearly defined, as are the periods for wholesalers and retailers when capital is altogether inadequate to the needs of their trade. A goodly proportion of business men, not understand

ing the basis of banking credit, are allowed less of that important commodity than their resources fairly command. To such, at the hour when future demands loom up uneasily, frank statements of the factors on which credit is founded would appeal powerfully as holding out possible extension of their borrowing ability. This would not mean reflection on the methods or standards of competing banks—such publicity would react without fail on the institution fathering it—but plain exposition of the helps the bank holds out and the terms on which these helps may be secured.

High tide in the movement of money is plainly marked in most communities—in the South when cot-

<p><b>You</b> cannot afford to take any unnecessary risk with your hard-earned savings. During these prosperous times the temptation to invest in some form of speculation is very great. All sorts of inducements are offered and, unless great caution is exercised, errors are likely to be made which will prove costly. The shrewd investor does not put his money into every scheme presented which promises large returns; rather is he satisfied with absolute security for both principal and interest, such as is afforded by this strong Bank. Your account, large or small welcome.</p> <p><b>COMMERCIAL &amp; FARMERS NATIONAL BANK</b>  <i>United States, State and City Depository</i>  <b>HOWARD AND GERMAN STS.</b></p>	<div style="text-align: center;">  <p><b>A NATIONAL BANK</b></p> </div> <p><i>Government Supervision Means Much</i></p> <p>¶Year by year the Government's supervision of National Banks is becoming more rigid, and the qualification of the examiner is reaching a higher efficiency.</p> <p>¶The Comptroller of the Currency, Mr. Ridgely, is knocking at the door of Congress and asking still greater powers in the administration of his trust. He is determined to safeguard the people's money deposited in National Banks. The word NATIONAL shall be and is a synonym of safety.</p> <p>¶Many banks are saved every year by the timely warning and halt called in mismanagement by the National Bank Examiner.</p> <p>¶Having fully decided on a National Bank as your depository, select the one that offers ample facilities and good service. You are respectfully invited to call and see us.</p> <p><b>COMMERCIAL &amp; FARMERS NATIONAL BANK</b>  <i>United States, State and City Depository</i>  <b>HOWARD AND GERMAN STS.</b></p>	<p><i>Hot weather</i> does not affect INTEREST. It works just as hard for or against you at 98° as at 65°.</p> <p><i>Set Interest</i> at work for you by depositing your surplus funds with us.</p> <p><i>We have</i> several plans by which we will allow you a reasonable and conservative interest.</p> <p><i>If you</i> have \$500 or \$50,000 idle funds which you are not going to use for a while, come in and talk it over with our cashier and see what we can do for you.</p> <p><b>Commercial &amp; Farmers' National Bank</b>  <i>United States, State and City Depository</i>  <b>HOWARD AND GERMAN STS.</b></p>
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Three advertisements of the "essay" style, giving strong arguments in favor of the bank as a safe depository of funds

ton comes to market, the Middle West when corn and wheat funnel through the elevators, in industrial centers when the factories run full time. It is for the banker to anticipate these seasons of exceptional prosperity and make his appeal for new accounts and time deposits, his offering of investments and other services coincide with them.

Society's return from the vacation resorts and the first month of school make opportune the exploiting of checking accounts for housewives and teachers, with the convenience and safety paying bills by check assures, as well as certificates of deposit for savings and the special facilities and conveniences provided by the institution for women depositors—these last most profitable forms of advertising. For professional men—attorneys, doctors, dentists, and so on—this is also the season of augmented income, therefore of opportunity for the bank in quest of new depositors. The ideal publicity calendar, however, includes every day which furnishes a news event—fortunate or untoward, local or national—as text for convincing presentation of some service or commodity the bank has to sell.

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## Serve Your Customers

**T**HAT is sacred, which serves. Once a business man was a person who not only thrived by taking advantage of the necessities of people, but who banked on their ignorance of values. But all wise men now know that we benefit ourselves only as we benefit others.

*Elbert Hubbard*





## CHAPTER V

### Specific Methods of Reaching Prospects

Mechanical details involved in a newspaper campaign—the amount of space to be used, its position, the manner of display, and typing—differ in individual cases. Assuming that there is at least one newspaper of authority and approved circulation among business men and another a “home” organ—the usual situation—division of the advertising is obvious.

#### *Newspaper Positions That Are Especially Adaptable for Effective Bank Advertising*

Space and position are inseparable considerations. Some great newspapers will print small banking announcements on the first page; others of equal standing bar them arbitrarily from any but the financial page. Where “full” position on the front page or the earlier reading pages is attainable, a four-inch, one-column advertisement is worth quadruple this space on the general advertising pages, plastered with other financial or merchandizing appeals. No reader can miss the front page advertisement, segregated from all other announcements; he comes to it fresh and the impression, therefore, is vivid and lasting; it needs only a definite, attractive appeal to reach him.



When a position apart from other publicity is denied by the rules of the paper, recourse must be had to size, display or generous margins to prevent submergence on the pages given to retail and general advertising.

“Keying” commercial banking announcements in order to trace results is almost out of the question. The better method—it should be the practice of every bank whether formal publicity is attempted or not—is tactful inquiry on the part of the officer opening the account.

Either as an alternate method or as a supplement to newspaper publicity, direct advertising through the mails holds important possibilities in the development of new business. Here banks have one tremendous advantage over every other class of direct advertisers—no prospect has the temerity to waste-basket a communication unread. From a recognized agency of wealth, a bank letter has the lure of an unknown potential avenue to fortune; it holds a hundred delightful possibilities as well as a presage of trouble which insures attention. Also it ministers to the prospect’s self-importance, unless he be a money captain himself, to be singled out as worthy the bank’s consideration and attention.

With all these elements of a perfect approach, the problem of reaching and convincing the prospect should be simpler, and results easier to secure and to gauge than in newspaper advertising. The same selling points, the same facts of service may be presented in a series of letters to selected individuals or firms—with this advantage, that the argument may be narrowed down to just those services likely to interest each man and their presentation made from his own particular viewpoint. Moreover, a series of form let-

ters may be "tried out" on twenty or fifty persons at minimum outlay and their pulling power determined before they are multigraphed and sent to the larger lists.

Supplementing these letters, each of which should deal with some specific, concrete phase of the bank's activities, booklets of more general character may be advantageously inclosed. The first of these, available for every series of letters, should be in effect an expanded letter of introduction for the bank—what it is, where it is, what it has done for the city and its patrons in the past, what it is doing for depositors day by day, what gives it strength and stability, its facilities for handling business, the personality of its officers and directors. Pictures should tell part of the story, especially if the bank building exterior and interior have beauty and impressiveness.

*Appealing to Women—An Important Phase of Banking and a Special Problem in Advertising*

For letters to women, there should be a booklet dealing with the institution strictly from the woman's point of view, both as the custodian of her money and a sort of business headquarters, picturing the conveniences installed for her benefit and making clear all the varied and interesting services the bank is prepared to render her.

For business and professional men a similar publication explains the bank's functions and what its services mean to manufacturers, wholesalers, retailers, importers and exporters, men and women in the professions. This provides inclosures for two letters in every series. With the third message a booklet exploiting the personality of the bank's officers, if it be

## Banking by Mail

Our system of banking by mail is a great convenience to our city depositors, as well as those out of town. There are over 1,250 sub-postal stations and branch express offices located in the residence and business districts of Chicago where money orders can be purchased and deposits sent by mail to this bank.

Full details explaining our system will be found in booklet "Information for Savings Depositors," which will be sent upon request.

Oldest Bank in Chicago

## Accounts of Organizations

Church societies, fraternal organizations, clubs, trade unions and business associations will find it convenient and desirable to have surplus funds in a savings account, subject to the control of two or more officers.

Savings accounts receive 3% interest, payable semi annually in January and July of each year.

Call or send for booklet "Information for Savings Depositors."

Established

**The Merchants' Loan  
and Trust Company**

Fifty Years of Service

135 Adams Street

## Accounts of Women and Children

Women's accounts are kept confidential and held subject to their own order.

Children may open savings accounts. Parents who desire to open accounts in the name of children, subject to the order of the parents, may do so.

Call or send for booklet "Information for Savings Depositors."

Established 1857

**The Merchants' Loan  
and Trust Company**

Oldest Bank in Chicago

135 Adams Street

**The Merchants' Loan  
Company**

\$6,500,000

Street

The special efforts put forth to get the business of all classes of citizens, both locally and from a distance, are illustrated in this group of advertisements



a large institution, may be inclosed. For smaller banks, all these booklets may be compressed into one—or expanded into many, where the prospects in sight justify the expenditure. If the bank has a savings department, as many commercial institutions do, the first and third booklets may be used in a campaign for savings depositors, while for each of the departments a separate booklet on investments and letters of credit may be used in addressing selected lists of prospects.

*Special Series of Letters Which Can Be Used in  
Reaching Certain Classes of Prospects*

In compiling mailing lists—apart from that cataloging depositors—no source of information should be neglected to keep them up to the hour. Each new club list, social and church register, telephone and city directory, Dun's and Bradstreet's lists and directories of professional men and women should be scrutinized as soon as issued and compared with the lists in use.

In addition officers and employees should contribute to a list of special prospects—treasurers of churches, fraternities, societies and young business men just launching enterprises.

On the amount of the appropriation and the number of prospects must depend the manner and extent of the campaign. In a large city, for instance, where two hundred or more school teachers are employed, it would pay to address a series of form letters directly to them, another series to women distinctly housewives or non-producers with incomes, a third set to professional and business women—each series as closely adapted to the individual needs of each class as the publicity man's knowledge permits. If any individual refuses to rise to the lure of a checking account, she



remains a prospect for the certificate of deposit as a savings medium.

In the same way the lists of men and firms may be divided and subdivided, the closer the viewpoint of each class is approximated, the more effect the appeal made. One of the virtues of the direct campaign is its flexibility; another the opportunity to concentrate effort and expenditure on the neglected prospects in the community.

To the well organized advertising department, newspaper publicity is a scout as well as a creator of new business—uncovering potential depositors and giving access to them for a more effective “follow-up.” Indeed, some institutions employ solicitors to canvass business districts for promising prospects—either convincing them on the spot that they should open accounts, or breaking the ice for the approach of the publicity department, speaking in the name of the bank’s president or cashier.

Neighborhood business is a vital element to every commercial bank. Real estate transfers and rental of business property should be vigilantly watched, therefore, and the attention of the new tenant or owner called immediately to the bank’s convenience and its desire to serve him. On the other hand, old depositors, moving outside the bank’s natural zone, can usually be kept loyal if promptly and cordially followed up.

This matter of keeping in touch with depositors is too often neglected. Every notable event in the bank’s experience, from a statement of condition showing unusual gains to increase in capital or surplus, can be made the occasion of a form letter signed by the president, identifying the depositor’s interest with the bank’s and thus binding him closer to the institution.

In the handling of form letters, either of the occasional kind or the regular "follow-up," rigorous system must be observed lest superfluous or contradictory messages be sent to individuals. Not only is the effect of all future form letters destroyed when such an absurdity occurs, but the depositor's respect for the bank's business methods is destroyed, and he begins to think of competing institutions where possibly more systematic methods are employed in the routine work.

*Methods of Getting the Business of Other  
Banks to Swell Profits*

After depositors, commercial banks want the business of banks in other towns—city banks the reserves, collections and foreign business of country institutions; country banks the collections of their bigger brothers. How do they go after it?

The personality of the officers and directors, the individuality and standing of the bank are the vital factors, service offered being much the same in every case. Do any of these things show in the advertising aimed at prospective correspondents?

Run through your banking organs, your morning mail, and the question needs no further answer. In the financial weeklies and monthlies, forty-nine in every fifty advertisements are framed from the same formula. In the direct advertising—booklets, statements and so on—the blight of conservatism has spared but few. The greater the bank, it seems, the fewer concessions to progress in printing, in paper making, in type arrangement, in the subtle art of salesmanship on paper.

It is true that all the banks have much the same wares to exploit, but two or three stick in the memory

because they employ deft phrases or printer's craft to set forth their offerings. If it be true that the metropolitan colossus does not need to make its publicity interesting and attractive, why squander any money on the sort of advertising it does?

*How Individuality May Be Made a Great Business-Pulling Factor in Any Bank*

The individuality of the bank should color every message going to other bankers, since competition is nowhere more brisk or exacting. Whether it be statements of condition, an offer to out-of-town bankers to explain new systems, short-cuts, checks on accounting methods or new ways of handling various departments, the announcement will gain force, perhaps a permanent place in the recipient's files, by reason of digni-

## THE NATIONAL CITY BANK

OF NEW YORK

Chartered 1812.

THE STATEMENT OF THE NATIONAL CITY BANK MADE IN ANSWER TO THE CALL OF THE COMPTROLLER, MARCH 22, 1907, SHOWS GROSS DEPOSITS OF \$185,028,350; NET DEPOSITS OF \$147,833,582; GOLD AND LEGAL TENDERS IN VAULT, \$43,395,479, BEING 29% PER CENT RESERVE, OR \$6,500,000 ABOVE LEGAL REQUIREMENTS. THE CAPITAL OF THE BANK IS \$25,000,000, ITS SHAREHOLDERS' LIABILITY \$25,000,000 AND ITS SURPLUS AND UNDIVIDED PROFITS \$22,552,808; A TOTAL OF \$72,552,808. THE NATIONAL CITY BANK DESIRES ADDITIONAL HIGH GRADE BUSINESS.

Announcements like this one, in a concise and attractive style, contrast favorably with the conventional bank statement, which is unread or forgotten



fied and appropriate printing. Choose a style of type and of display, then cling to that style, making changes an evolution in style, not radical assumption of a new one.

Talking with various bankers, in country towns as well as cities, I found encouraging unanimity of opinion about the direct advertising sent out by one of Chicago's commercial institutions, already held up as a model in these pages. In seven banks, I found sets more or less complete of the successive statements, announcements and booklets had been preserved for reference.

Little educational booklets have also been used by this institution to attract new correspondents and keep in touch with old ones. Discussion of the problems in determining credits, in making special loans and other practical banking functions, have been balanced by crisp outlines of time-saving methods in the accounting, collection and other departments. Not only has the helpful attitude of this bank been recognized by increase in reserve accounts, but it has attained a unique position by the excellence of its printing.

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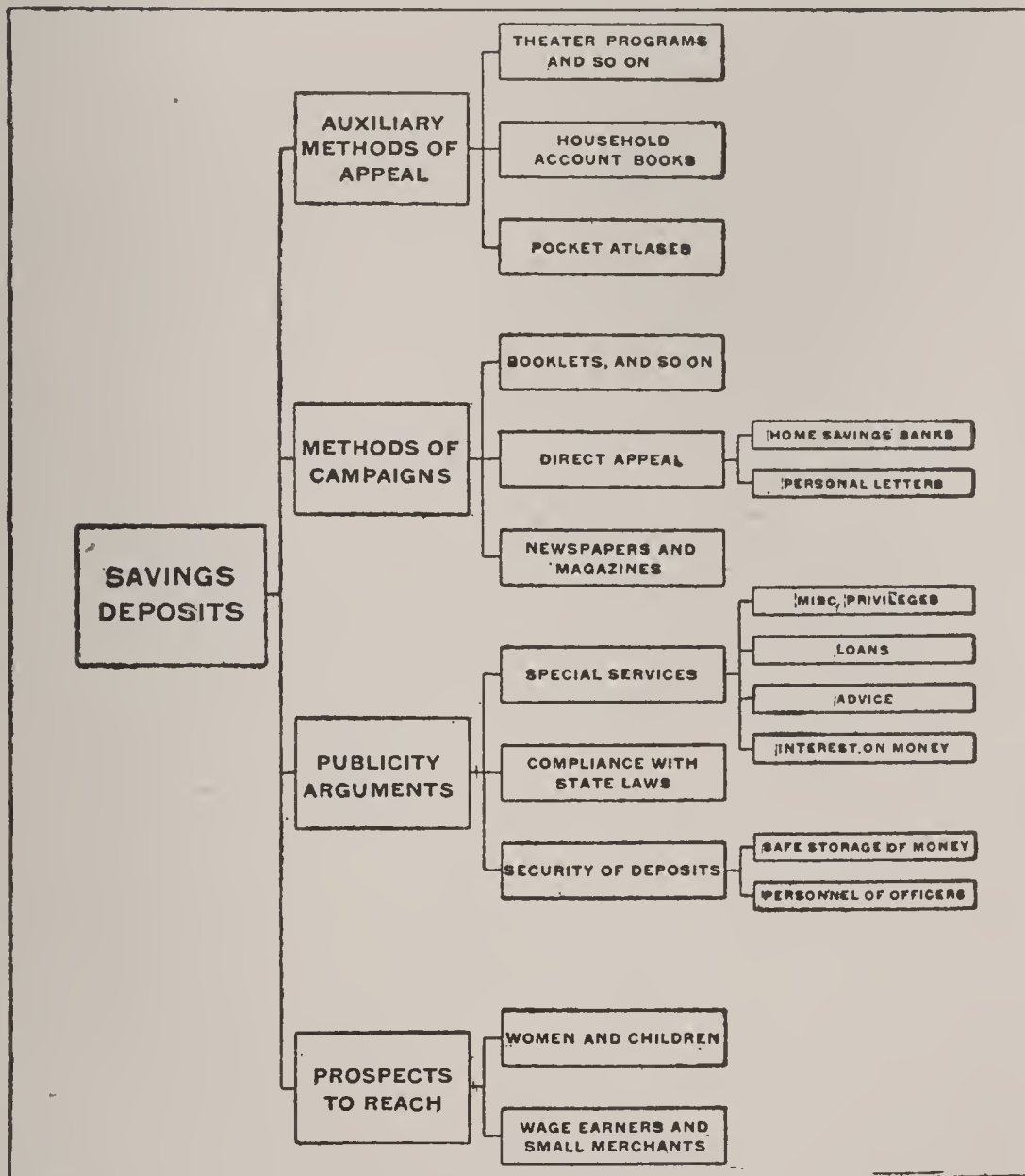
## The Gist of Banking

**F**INANCIAL diplomacy and banking ability make the ideal cashier; courteous, he makes the smallest depositor genuinely welcome; informed and brainy, he consummates the big deal. Between the small business of the new depositor and the big deal of the corporation lies the gist of banking; there hinges success. *B. C. Bean*



# Part II

## HOW TO SECURE SAVINGS DEPOSITS



The savings department of a bank offers a wide opportunity for reaching prospects, as shown by this chart of the contents of the next part

## *Make Men Save*

**S**AVING means strength, self-discipline. The man that saves carries the stamp of thrift, purpose, stability. More saving gives him these qualities if he hadn't them before.

The bank that wins the man who saves enjoys the confidence of the community. Money-getters are not always cautious; money-savers invariably are conservative. Their judgment counts.

New savings accounts, therefore, add to the strength, the resources, the prestige of any bank,

Saving depositors also are in line for checking accounts. They are prospective investors, customers for bonds, certificates of deposits and nearly every service banks have to sell.

Get men to save. Show them the value, the profit, the insurance of personal thrift. Talk to them man to man. Show them what a savings account in your bank will do for them. Inspire them with confidence and the desire to save.

**ADVERTISE!**



## CHAPTER VI

### Proved Arguments for Savings Deposits

Bank advertising usually begins with exploiting of the savings department. Checking accounts, commercial, trust and foreign business can be attracted by officers and directors of position and personality. This ability is part of their equipment as bankers, though it diminishes as the size of the city increases and their acquaintances become a smaller fraction of the whole. But to reach the great mass of wage-earners and small merchants, removed from social contact and influence, any management admits its need of outside help. Advertising is brought in to bridge the gap.

The savings bank lends itself readily to advertisement. Its appeal is the widest. Where a hundred persons in a community are interested in loans or investments offered, the fact that a bank account can be started with one dollar will catch the attention of a thousand men and women. To develop this curiosity into confidence is the work of the bank's publicity.

No set formulas for achieving these ends can be worked out. Conspicuous success in the harvest of unregarded dollars has attended the newspaper and magazine campaigns of two great groups of savings

banks in Pittsburg and Cleveland. Results quite as marked have come to a new Chicago bank whose plan was based on direct appeal by mail to every promising prospect in the city.

Another Chicago institution, half a century old, with immense prestige, began exploiting its new savings department at the beginning of its fourth year. Effort was concentrated on newspaper advertising and the daily average of new accounts was doubled in the first six months. By other banks, east and west, solicitors, "house-organs," street-car and billboard announcements—all the remaining mediums of publicity—have been employed to draw out millions of idle dollars and turn them into working, productive capital.

The lesson of these individual campaigns is plain. Good advertising—salesmanship expressed on paper or in personality—will bring new depositors to any savings bank, big or little. Intelligence in choosing the mediums of expression is essential, but the really vital thing is the advertisement itself. Statements of the bank's resources, plus the roster of officers, will add few names to the signature-rolls. Black type lends no allurements to the common interest rate paid annually by all banks in any given city, as it shows no point of superiority.

*Strength and Security of Deposits Is Strong Point  
to Be Made in Advertisements*

What has a savings bank to advertise? In common with commercial institutions and trust companies, its strength and the security given deposits are the first things a community must be satisfied with before depositors line up at the savings windows. In a previous article some suggestions were given as to how proof



# Thrifty Women

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¶ Nine times out of ten the women are the money savers of the family. Men mean well enough. They know the value of having money in bank, but they haven't the knack of saving. They haven't learned the trick of making one dollar do the work of two in buying, and of laying the other dollar away for the rainy day that is sure to come.

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¶ To encourage these thrifty women this bank has set aside a special window for their benefit and convenience. The teller in charge will be pleased at all times to assist ladies who may desire to open a bank account, make out deposits, checks, or give any information that may be desired in reference to our banking and savings department.

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¶ Savings Department open also every Saturday evening from six to eight.

The Old National Bank

(The Marble Bank Building)

An effective and specific appeal for the savings accounts of women—a forceful “essay” advertisement that won business

of this security might be drawn from the history and the past policy of the banks.

Savings banks have the additional argument that they must comply with the state laws which specify how their funds must be invested and what classes of securities may be accepted for loans made. How this state supervision insures absolute integrity for all deposits and how the collective wisdom of both executives and directors is brought to bear on all investments—these are circumstances calculated to impress the man or woman to whom the theory and machinery of banking are alike mysteries.

How the bank makes its money is another thing the depositor is anxious to learn. If he wishes to borrow, he must pay six per cent, while the savings bank offers him only three or at most four per cent. Yet this condition affords a striking text for impressing upon him the security of deposits by explaining how the laws require savings to be invested. Right here, too, is an opportunity to discourage speculation—especially in insecure mining, oil and industrial stocks.

Publishing the lists of the bank's holdings in bonds and mortgages, bearing down on the fact that the interest-rate on "gilt-edged" securities rarely exceeds four or four and a half per cent, will clinch this feature of the campaign. Some very successful savings banks make it a practice to publish this list of securities at regular intervals, explaining the stability of government and municipal bonds and going into the reasons for the strength of other issues. To this end, the annual statement of the bank can be transformed from a confusing assemblage of figures into a mine of interesting information, every item a business-bringing argument.

Safe storage for his money—insurance against fire, thieves, his own carelessness or extravagance—is the first argument for the savings bank. Service to depositors is the second. Beginning with interest on his idle money and the possibilities of gain in savings—capital on hand when opportunity comes for its employment—this service may include checking privileges for the payment of bills, advice on investments, cashing of pay checks and other checks, loan of home savings banks and pocket banks, and a dozen functions developed by local conditions.

*Special Conveniences Offered in Services to Women  
Depositors Should Be Emphasized*

The special services and conveniences designed for women are of particular advertising value. The bank of central location in a large city misses an opportunity when it fails to provide rest rooms and reading rooms for women, and to urge them to make the bank their downtown headquarters when shopping. Some big banks have even found it profitable to establish branches in the heart of shopping districts for the sole purpose of getting in touch with women—the real savers of the wage-earning and salaried classes.

Checks offer many opportunities of advertising now disregarded by savings banks. In the larger cities the privilege of checking against savings accounts is denied depositors, but in cities of 100,000 or less, it could be employed to advantage. Indubitably the checking habit promotes thrift—the dollar in hand is spent for non-essentials when the dollar in bank would be untouched. Many salaried men with the savings habit—young men especially—make minimum deposits weekly or monthly, keeping more than they need for



<b>4</b>	<h3>PER CENT INTEREST</h3> <p>Our savings depositors receive their quarterly interest on the first days of January, April, July and October. This is credited to their account and thereafter draws interest the same as a deposit. Send for our booklet "Banking by Mail."</p>	<h3>READY CASH</h3> <p>A savings account in this bank is a safe investment. It pays you 4% compound interest and is ready cash any time you want it. Unlike other investments, it is always worth dollar for dollar and you stand no chance of losing by the fluctuations of the markets.</p>
<b>4</b>	<h3>Better Than A Government Bond</h3> <p>A savings account in this bank pays more than a Government Bond and is just as safe. It will earn 4% interest (compounded quarterly) and your money is in a bank that has demonstrated itself to be solid as a rock for fifty-seven years.</p>	<h3>BANKING BY MAIL</h3> <p>Is the title of our new booklet which explains in detail our system by which we bring this bank to your very door. Send for it today. We pay 4% interest on savings accounts.</p>
<b>4</b>	<h3>THE GUIDE POST</h3> <p>The largest bank in Battle Creek—the oldest bank in Battle Creek—are two guide posts that should direct the man looking for a strong bank. Fifty-seven years of safe and conservative banking through good times and hard times, is our record. We will pay you 4% interest on your money (compounded quarterly).</p>	<h3>DO IT NOW</h3> <p>Our depositors receive annually 4% interest, which is credited to their account on the first days of January, April, July and October. Better decide today to get 4% interest on your savings. Send for our booklet "Banking by Mail."</p>
<h1>OLD</h1> <p>ESTABLISHED 1851</p>	<h1>NATIONAL BANK</h1> <p>UNITED STATES DEPOSITARY BATTLE CREEK, MICH.</p>	<h1>NATIONAL BANK</h1> <p>UNITED STATES DEPOSITARY BATTLE CREEK, MICH.</p>

These arguments in six advertisements were used in small town papers of the country and neighboring counties to attract customers to this small city bank



living expenses, when ability to check against their accounts would lead to much larger deposits and a corresponding gain to the bank.

*The Cashing of Pay Checks Often Brings Direct  
Results as an Advertisement*

Cashing of pay-checks is a function banks leave too often to saloons in factory neighborhoods. Here is a service that would be appreciated by hundreds of wage-earners in every manufacturing town. Starting of a savings account might be made a condition of cashing the checks, though the service would more than pay for itself by simply bringing hundreds of potential depositors into touch with the bank and its officers.

These are specific services which any bank may profitably exploit in its advertising. Another line of argument, of doubtful value where two or more institutions are in competition, deals with the advantages and necessity of saving—"for old age" or "for a rainy day." Poor Richard's business maxims may be gainfully used in a booklet for distribution among young men, but the average wage-earner resents being lectured. A weakness of these general arguments, too, is that the business they create goes to the nearest or more convenient bank, rather than to the particular bank which pays the advertising bills.

Here is ammunition for a year's campaign. How shall it be impressed, not only on the folk whose names are not on the bank's books, but on depositors as well? For publicity which ignores the man who owns a pass-book is bearing only half its rightful load.



## CHAPTER VII

### Savings Publicity Campaign Methods

Four agencies for covering a city territory, four methods of approach, suggest themselves in advertising for savings deposits:

1. Newspapers, class papers and other mediums of general publicity.
2. Personal letters, booklets and circulars, mailed to a selected list.
3. Booklets and calendars for general free distribution incidentally exploiting the strength, security and convenience to depositors, etc.
4. Home savings banks and pocket savings banks distributed by solicitors.

Intelligent use of newspaper space has brought results to every savings bank employing it. At the same time, conspicuous waste has marked the savings advertising of nine in every ten banks in America. The formal "card," deadly dull in its repeated announcement—"We pay 3 per cent on savings deposits," or "Savings deposits received before the 10th of the month will draw interest from the first"—has grown so familiar that it wakes no interest in the casual reader. It tells him nothing that he does not know. There is three per cent interest waiting for him—he

may take it or leave it, the bank is indifferent to his action. When, as is often the case, five or six banks make this announcement on the same page of a metropolitan newspaper, it is absolutely certain that only the newspapers profit appreciably by the display.

Such publicity is conspicuous waste. Contrast with it any advertisement of any of the banking-by-mail concerns. Note the vitality of the appeal, the vigorous insistence on the advantage of a higher interest-rate—and the perfect safety of long-distance banking.

Precisely the same qualities shine in the “home” advertisements of the banking-by-mail institutions in Cleveland and Pittsburg papers. Indeed, they gain in piquancy and effect because their appeal is narrowed down to fit local conditions. Does a house burn down and a “stocking bank” lose its hoard in the flames? This story is made to point the folly of risking loss when the National Trust and Savings Company pays four per cent yearly for the privilege of insuring your money.

This news quality in an advertisement makes its appeal well-nigh irresistible. Herein lies the chief opportunity of newspaper advertising. The newspapers give the savings bank an audience as wide as the city, and a chance to drive home the lesson of thrift and carefulness, when people are in the mind to listen.

*Ability of a Bank to Withstand All Depressing  
Influences Is Strong Advertising Point*

The afternoon's news, for instance, may bring tidings of a great catastrophe like the San Francisco earthquake and fire, or the difficulties of a bank of local or national reputation. While the tale is on every tongue, the publicity “opportunist” is preparing copy



for an advertisement which will use the public interest to emphasize the strength, the resources, the safety of his bank under similar stress. No need to repeat the

"A Savings Account is a ~~valuable~~ trust and must be zealously safeguarded both for individual and public good."

The Merchants' Loan and Trust Company is a member of the Chicago Clearing House Association and subject to the rigid and thorough examinations of that organization.

The Board of Directors of the Merchants' Loan and Trust Company,

Cyrus H. McCormick,	Albert Keep,
Lambert Tree,	Erskine M. Phelps,
Moses J. Wentworth,	Enos M. Barton,
Thos J. Lelens,	Chauncey Keep,
E. H. Gary,	Clarence A. Burley,
Orson Smith,	E. D. Hulbert,

recognizing their responsibility to the depositors and the general public, also make personal examinations and have an accurate knowledge of the affairs of this bank. The savings deposits are invested in such carefully selected bonds and mortgages as they approve.

The Merchants' Loan and Trust Company has a Capital and Surplus of \$6,500,000. It was established in 1857 and is the "oldest bank in Chicago." During fifty years its conservative banking methods have been tested by great calamities and have proven to be wise and safe, having successfully withstood

The panic of 1857.  
The great Civil War, 1861-1865  
The Chicago Fire, 1871.  
The panic, 1873.  
The panic, 1893.

The Savings Accounts of those desiring the services of a strong savings bank are cordially invited.

135 Adams Street.

Saving Depositors are paid 3% interest. Deposits made during the first five days of September will draw interest from September 1st. Money left on deposit until January 1st, 1907, will receive four months' interest.

Safe Deposit Boxes to Rent.

Some things for Saving Depositors to consider

Chicago is fortunate in having banks which are known throughout the world as being among the strongest in the United States.

The Merchants' Loan and Trust Company was established in 1857 and is the "oldest bank in Chicago," and it has successfully withstood every calamity known to the banking history of this country during the past 50 years.

It withstood the panic of 1857.  
The great civil war of 1861-65.  
Chicago fire of 1871.  
Panic of 1873.  
Panic of 1893.

The Merchants' Loan and Trust Company has built up a substantial banking business, due to the confidence of its depositors and its methods of conservative and safe banking. It has a paid-up Capital and Surplus of \$6,500,000. The Deposits exceed \$50,000,000.

The Merchants' Loan and Trust Company opened a Savings Department in 1902, which has had a rapid growth. Saving Depositors receive 3% interest. Deposits of \$1.00 or more are accepted.

The Savings Accounts of all those desiring the services of an old and strong bank are cordially invited.

The Officers are:

Orson Smith, President.
E. D. Hulbert, Vice-President.
J. G. Orchard, Cashier.
F. N. Wilder, Assistant Cashier.
F. G. Nelson, Assistant Cashier.
P. C. Peterson, Mgr. Foreign Dept.
John E. Blunt, Jr., Mgr. Bond Dept.
Leon L. Loehr, Mgr. Trust Dept.
F. W. Thompson, Mgr. Farm Loan Dept.

The Merchants' Loan and Trust Building, northwest corner Clark and Adams streets, directly opposite the new U. S. postoffice. Bank entrance 135 Adams street.

Chicago banks pay the semi-annual interest to saving depositors in July. That is a particularly good time to open a new Savings Account.

Safe Deposit Vaults. Boxes, \$3 Upward.

At the left is an advertisement intended to emphasize the fact that the board of directors are in personal and direct touch with the bank business to safeguard customers. It was printed the day after a one man bank failed. The announcement at the right emphasizes the bank's strength in weathering many storms.



tale. It is enough to give reasons why such a catastrophe would not affect the security of the bank's depositors.

This is the successful policy of one of the oldest and most stable banks in the city of Chicago. Its campaign will serve as an example of intelligent use of newspaper space and a model for any campaign of like purpose, no matter how limited the appropriation.

The savings department of the bank was scarcely in its fourth year. The prestige of the parent could not be greater, and the bald announcement of the department's establishment was enough to bring in thousands of depositors. From the beginning, however, the advertising was of the conventional bank type. It brought results simply because the reputation of the bank and its great office building were persistent arguments backing up the newspaper "cards."

Finally, however, a radical change of plan was adopted. An advertising man with intimate knowledge of local newspapers and their circulation was employed. His appropriation was named and he was told to get results. He got them. Using moderate space and no other mediums than daily and weekly papers, he secured as many new accounts in the first half of the first year as the bank had gained in the entire year previous.

His methods are informing. He began by analyzing the city circulation of Chicago's forty daily and weekly papers. He cut out duplicate circulation as much as possible. He studied the class papers of the city—German, Scandinavian, Hebrew, Bohemian, Irish, Italian, Polish—and added to his list such as made a fair rate. With his mediums selected, he developed his

plan of using them. It was based on the news and the calendar of holidays, both native and imported.

When the news columns gave him a text in a failure or a catastrophe of commanding interest, he used quarter-columns and half-columns in the big dailies and told nearly everybody in town why his bank was troubleproof. He had half a century of history to quote in support of figures and statements and his advertisements carried conviction.

*Carrying Out the Policy of Emphasizing a Bank's  
Absolute Security for Depositors*

They were entirely guiltless of display lines—merely a succession of short paragraphs set in 8-point old style type, a bit easier to read than the ordinary columns of the papers.

Appearing only when the public mind was unsettled by some untoward event, they breathed an atmosphere of security and gained their effect by contrast.

The crash of the Walsh banks and the Bank of America, the run on another Chicago institution, the San Francisco disaster—these were some of the calamity texts which gave point to the calm announcements that the panic of 1857, the Civil War, the great fire of 1871 and the panics of 1873 and 1893 had made no impression on this Chicago bank.

The old boards of directors gave up scores of men who had figured large in the upbuilding of Chicago, from William B. Ogden, the first mayor, to Marshall Field. The growth of the bank, its steady increase in resources and deposits had place, too, in this series of unique and effective advertisements. They were readable, and the record of pass-books issued showed they were read and pondered.

*Government bonds* have just been issued bearing 2% interest.

*Your savings account* with us will pay you half again as much interest.

*We invite* small deposits as well as larger ones.

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COMMERCIAL & FARMERS  
NATIONAL BANK

*United States, State and City Depository*

HOWARD AND GERMAN STS.

A national bank's method of advertising to reach the small as well as the large depositor

For the Norwegian, German, Yiddish and other foreign papers, these advertisements were translated and set in type similar to the text of each paper. Besides the advantage of the bank as a savings depository, the special facilities of the foreign department were exploited on the eves of the Hebrew, Scandinavian and other foreign holidays, when it is customary to send gifts of money to the kinsfolk beyond the seas.

Results from the foreign papers were easily traced. The "keying" of the advertisements in the metropolitan dailies was much more difficult, but it was accomplished and the lists, both metropolitan and class, are being cut to include only productive mediums. One way of "keying" test advertisements is to run them in the various papers on different days, allowing for the diminishing influence of the appeal.

Another way is to provide a booklet exploiting the safety, strength and convenience of the bank, its history, and the name of its directors, giving it a different but very simple title in each paper and keeping strict account of the titles in the requests received. This matter of "keying" is as important as good copy. In no other way can a bank know which papers are profitable mediums and which method of appeal brings the most satisfactory results.

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## Try It Once

**I**F you were a customer of your firm—  
if you stood outside the cashier's  
window—which of your methods would  
you first criticise?





## CHAPTER VIII

### Appeals by Letters and Special Inducements

Radically opposed to the campaign of general publicity described in the previous chapter of this book is the plan of direct appeal by personal letters, booklets and "house organs" mailed to selected lists of prospective depositors. How these lists may be compiled was suggested in the first article of this series. They are valuable only when professions, trades and occupations are kept carefully apart.

Form letters signed by the president of the bank may be sent out at intervals to these lists. Each letter, however, must have a reason for existence and it must be a direct appeal to those addressed.

Many teachers, for instance, begin the gathering of their next vacation's funds on the first pay-day of the new school year. A fair proportion have no savings accounts, having exhausted their balances and surrendered their pass-books during the summer. The right sort of letter from an established bank, signed by the president, will nearly always influence them to give their new account to the bank which asked for it. Just when to solicit accounts from a certain class is a profitable field for study.

The possibilities of this direct method of approach were developed in the recent savings campaign of one of the new trust companies of Chicago. The problem was to reach the greatest number of people and convince them as speedily as possible that they should become depositors in the new institution.

*Campaigning for Savings Deposits Through Distribution of Home Savings Banks*

The home savings bank was adopted as part of the plan. These little strong boxes had been distributed in various ways by other city institutions, but the advertising manager of the new bank saw further opportunities in them. Deposit of a dollar had always been required to secure a bank. He decided to give them free to everyone sufficiently interested to ask for them.

While he perfected his plan, he used liberal space in the newspapers, more to establish his bank's existence in the public mind than with any serious selling intent. The individual savings banks were mentioned, but no purpose of distributing them free was hinted at. That was reserved for the circulars which presently began to flood the city, district by district.

The registration lists of the last election gave the advertising manager—a newspaper man of wide experience—his names and addresses. He knew the city, the character of every quarter, as few men know it. With this knowledge for his basis, he chose the wards and precincts worth attention and sent every voter one of his circulars. Not all the wards, nor all the precincts of the best wards were included.

To test his plan, he scattered one thousand of his circulars in good localities all over the city, while another thousand went into one neighborhood of approx-

imately the same character. The returns from the scattered circulars were less than half the replies from the thousand directed at one district. This taught the value of concentration on one locality—telepathy or some subtle influence seeming to induce neighbors to think and act alike.

The four-page circular contained little but a brief appeal, the conditions of the free offer and a list of the bank's officers and directors. On the front cover was a cut of the home savings bank, with the significant statement "We bring this savings bank to you."

The appeal was so short and simple it is worth reproducing as a model of what such appeals should be.

A photograph of the circular used in this campaign is shown at the bottom of the following page. Study it carefully.

No obligation there. The man who applied for a bank had the privilege of depositing its contents, but there was no demand that he do so. With the circular was enclosed a stamped return card which told the Central Trust Company of Illinois: "You may deliver to me one of your individual steel savings banks, as I desire to become a depositor in your savings department." These return cards were "keyed" and the lists checked and kept separate.

Messengers delivered the banks—bright, cheerful young college and high school men, most of them now clerks in the savings department they helped to build up. When they delivered the banks they took receipts signed by the applicant or his wife, acknowledging the bank as a loan and promising to open a savings account or return the bank within three months.


One thousand letters a day were sent out. Immediate and overwhelming response came in some cases, in



others the offer fell almost flat. Either way, those who did not send in the card were followed up at regular intervals until it was demonstrated that nothing could be gotten out of them.

*Persistent "Follow-up" of All Efforts to Gain Business Shows Results That Are Worth While*

From one huge residence ward, where folk with moderate incomes live, the returns from the first circular reached thirty-two per cent. The "follow-up" system brought the final results up to the sixty per cent mark. The outlying districts where banks are rare naturally proved the best field. A surprising response came from the Lake Shore Drive and other exclusive

 <p>WE BRING THIS SAVINGS BANK TO YOU</p>	<p>If you will write your name and address upon the enclosed postal card and mail it,</p> <p>There will be delivered to you, without any cost whatever, a well made, handsomely finished steel individual savings bank.</p> <p>Put into this little bank your spare change, until you have accumulated a dollar or more.</p> <p>Then bring it to the Central Trust Company of Illinois, corner of Dearborn and Monroe streets.</p> <p>It will be unlocked in your presence and you can deposit the money, which will earn for you three per cent yearly.</p> <p>This proposition is offered not only to you but to any member of your family.</p> <p>You will notice that you are not required to make a deposit to secure an individual steel savings bank.</p>
<p>Chicago, _____ 190__</p> <p><b>CENTRAL TRUST COMPANY OF ILLINOIS:</b></p> <p>You may deliver to me one of your individual steel savings banks, as I desire to become a depositor in your Savings Department</p> <p>Name _____</p> <p>Address _____</p> <p>Near _____</p>	<p>CHICAGO, _____ 19__</p> <p>Received of Central Trust Company of Illinois individual savings bank No. _____ which is loaned me without charge and for which I promise to open a savings account with the Central Trust Company of Illinois, or return the said bank within two months from date.</p> <p>NAME _____</p> <p>ADDRESS _____</p> <p>DATE _____</p>

The first circulars used by one bank in carrying on a successful city mail campaign, showing the appeal, return postal card and receipt for a home bank



quarters. Not many voters signed these cards, but the accounts of children and servants received made the returns very profitable.



When the first deposit was received, the receipt for the bank was transferred to the file of the clerk entering the deposit. The "prospect" who showed inactive at the end of two months received another circular reminding him of his promise to open an account or return the bank and asking for information of his intention. If this was ineffective, a third circular was dispatched, courteously requesting the same information and suggesting some simple systems, in stories full of human interest, by which other depositors had begun accounts. Some of the little stories are worth reproducing:

**Saves Every Cent.**—"I never spend a cent. Every penny which comes into my possession is put away in a Central Trust steel bank until I have it full of coppers. When I buy a paper in the morning I give the newsboy the smallest coin over a cent I have. The pennies he gives back in change I keep until night, when I shove them through the slot of the steel bank. I find I save a good sum of money every month this way."

**Saves for the Baby's Education.**—"Soon after our baby was born we got one of your little steel savings banks. We have adopted the scheme of putting into it every cent of spare change, and have started a savings account with that money to send our boy to college when he is old enough. I had never been able to save money before."

**Saves to Pay Life Insurance.**—"I carry two life insurance policies; the annual premiums amount to \$117. Like many men I used to neglect to get ready to meet the annual payment and frequently had to borrow from friends. Now I put at least \$9.75 into one of your little steel banks each month, that is, a dime today, a quarter tomorrow, a nickel the next day and so on. I find I am saving in this way more than enough to pay my insurance premiums and for the first time in my life I have a savings account."

**Saves All the Dimes.**—"My husband gives me every silver ten-cent piece he has in his pockets when he comes home at night. Sometimes he has none and sometimes he has half a dozen. Every one of them I put in the little bank I got from you and my savings account in the Central Trust"

<p style="text-align: center;">CAPITAL 25,000,000      CENTRAL TRUST COMPANY OF ILLINOIS      SURPLUS 25,000,000</p> <div style="text-align: center;">  </div> <p>We beg leave to call your attention to the little Steel Bank, No. _____ we loaned you to help you open a savings account with us. Our records indicate that it has not done so. Will you please let us know, on the enclosed post card, if it still is your intention to start an account with us? We know you will find it to your advantage to do so. One dollar is enough to open a savings account.</p> <p>Thanking you in advance for the courtesy of a reply, we remain,</p> <p style="text-align: right;">Yours truly, CENTRAL TRUST COMPANY OF ILLINOIS.</p>	<p style="text-align: center;">CAPITAL 25,000,000      CENTRAL TRUST COMPANY OF ILLINOIS      SURPLUS 25,000,000</p> <div style="text-align: center;">  </div> <p style="text-align: right;">190</p> <p>We beg leave to call your attention to the little Steel Bank, No. _____ we loaned you. You may remember at that time you signed a promise to start a savings account or return the bank within two months of that date. Will you please let us know if it is still your intention to open an account with us and greatly oblige,</p> <p style="text-align: right;">Yours truly, CENTRAL TRUST COMPANY OF ILLINOIS</p>
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CHICAGO \_\_\_\_\_ 190

Central Trust Company of Illinois:  
Replying to your inquiry regarding Steel Bank No. / 18721 /

Name \_\_\_\_\_

Address \_\_\_\_\_

DOUBT TO START A SAVINGS ACCOUNT.

Second and third circulars in the "follow-up" of prospects who received banks but failed to start accounts

Company, which now amounts to \$105.60, is made up entirely of the dimes I collected."

Saves Systematically.—"The account I have in your savings department is the first I ever owned. I have a little system which helps me much. I am paid off Tuesdays. On Tuesday night I put a silver dollar in the little bank you loaned me; Wednesday night a half dollar; Thursday night a quarter; Friday night a dime; Saturday night a nickel and Monday night one cent, or \$1.91 each week. I have stuck to this system for several months and, as you know, have a good, growing savings account."

The "prospect" who remained proof against these "selling points" was checked from the list and no further effort was made to reach him. The bank's loss in this manner, however, amounted to less than three hundred, though thirty thousand were distributed in the course of the campaign.

Further "follow-up" circulars and letters were designed to encourage live accounts and rejuvenate un-

productive ones. Another circular, with a return card, mailed only to customers, asked for names of prospective depositors.

*Clever Ideas for the Starting of Savings Accounts  
That Mean Big Profits Eventually*

An added feature of this campaign was the sending of a savings bank to every baby born in a good neighborhood.

The accompanying letter to the parents explained how an account begun for the youngster would provide funds for his college course or capital for his first business venture.

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## Getting An Idea

IT was an idea that fed the stalwart faith of Columbus; an idea that taught the observant Watt the power of the steaming kettle; an idea that shot through Franklin's kite cord. Ideas have been the foundation of every achievement that has gone down in history.

Ideas are the measure of your possibilities. There are no limitations; from a ten dollar idea to a fifty-thousand dollar idea—the choice is yours.





## CHAPTER IX

### Booklets and Other Auxiliary Methods

Instead of home money-boxes, booklets descriptive of the bank, its growth, its security and the advantage of savings, could be used in a city campaign. As summaries of all the selling arguments at a bank's command, booklets have a distinct advantage over the necessarily brief appeal of newspaper advertisements, personal letters or street-car cards.

They can develop logically and at ease the story and the lesson the bank would inculcate. Pictures, color-printing, all the resources of art and craft may be drawn upon to make the book attractive and insure it against the gutter and the waste basket.

In the preparation of such booklets, the banking-by-mail institutions have set a standard of beauty and pulling power. This because the banks recognized that no other agency existed for turning the "prospect" answering a magazine advertisement into an actual depositor. The printed matter and personal letters sent to each inquirer must attract and interest as a preliminary to convincing.

This work was not intrusted to one of the overworked officers of the bank. Instead, an advertising expert was hired to translate the bank's appeal into

terms of daily speech, and the printer was ordered to make each booklet a miniature edition de luxe. Precisely the same plan and principles must be followed in an effective city campaign. The arguments which have brought millions of dollars to the treasuries of the Pittsburg and Cleveland banks will have added force when used in a city campaign. Indeed, by adapting the appeal to specific classes—salaried men, wage-earners, teachers, housewives and children—making a separate booklet for each class, the effectiveness of the campaign might be doubled.

*Miscellaneous Methods of Getting in Touch with Prospects and the Advantages of Each*

Booklets for general distribution are of doubtful value for the reason that lack of a check on returns precludes any exact determination of results. As a rule, they must have some intrinsic interest to be preserved.

A good instance of this—it is also an example of the tendency of the savings department to appropriate the best ideas in any bank's advertising—is the pocket atlas of the world now used by many banks for general distribution.

One Chicago trust company issued this atlas to exploit its letters-of-credit. School teachers often make European trips, so the book was sent to all the principals and teachers of the public schools. Within a month the bank was overwhelmed with requests for it from parents of school children, who wanted, of course, the maps and the other information it contained. The bank met the issue by turning it into a savings booklet and preparing a new atlas to advertise its foreign business.

The home savings bank has been widely used as a means of securing new accounts, but there seems no limit to its further exploitation. In this mail campaign already referred to, its use was incidental to the real purpose of reaching "prospects" by direct adver-

**ALL DAY TO-MORROW**

As the banks will not be open to-day—Labor Day—we will keep our Savings Department open all day to-morrow, Sept. 4th, from 10 a.m. to 8 p.m.

We invite the depositor with a dollar or two as well as the larger depositor. 3% interest.

Ask for one of our steel banks for the home or office. We keep the key.

We also carry checking accounts and treat the small depositor with the same consideration as the large one.

**SAFE AND ACCOMMODATING.**

**ROYAL TRUST CO.—BANK**

Royal Insurance Bldg., 169 Jackson Blvd.

Capital and Surplus Profits.....\$1,000,000.00  
Assets.....8,000,000.00

ESTABLISHED 1881.

JAMES B. WILBUR, President.  
EDWIN F. MACK, Vice-Pres. and Cashier.  
JOHN W. THOMAS, Asst. Cashier.

Vacations paid for by drawing ahead on your pay are not satisfactory. It pays to provide for such things in a regular plan of saving.

Deposit a fixed amount with us every pay day—dollar or more. 3% interest.

**ROYAL TRUST CO.—BANK**

Royal Insurance Bldg., 169 Jackson Blvd.  
Established 1881. A State Bank.

JAMES B. WILBUR, President.  
EDWIN F. MACK, Vice-Pres. and Cashier.  
JOHN W. THOMAS, Asst. Cashier.

Checking Accounts—Savings Accounts—Bonds—Real Estate Loans—Trustships.

With a desert ahead of you on your journey you would save enough of your supplies to surely take you across it.

With old age ahead, bringing sickness and loss of employment, are you going to spend all you earn as you go along?

Start a savings account with us. We welcome small deposits as well as large ones. 3% interest. Mondays open 10 a. m. to 8 p. m.

**ROYAL TRUST CO.—BANK**

Royal Insurance Building,  
169 E. Jackson Boulevard  
Established 1881. A State Bank.

JAMES B. WILBUR, President.  
EDWIN F. MACK, Vice-Pres. and Cashier.  
JOHN W. THOMAS, Asst. Cashier.

Checking Accounts—Savings Accounts—Bonds—Real Estate Loans—Trustships.

Advertisements that set forth definite points for savings accounts—good examples used in a specific campaign for business

tising. Usually, however, it is distributed by solicitors who make a desk-to-desk canvass of the business district and individual appeals to workmen in factories. Rarely does the "boss" of either factory or office object to such a canvass, the steady influence of a savings account making employers eager to encourage the habit in the ranks of their workers.



# How To Save

**S**AVING begins at home, and the foundation of a savings account is the determination to save regularly. This bank has prepared a household expense account book which will help any one to save systematically. It is of special value to the heads of families. Copies will be furnished free on personal application.

All savings deposits made on or before April 10 will bear interest from April 1.

## Harris Trust & Savings Bank

Organized as N. W. Harris & Co. 1882  
Incorporated 1907

Capital and Surplus, \$1,500,000.00

Marquette Bldg., Chicago

N. W. Corner Dearborn and Adams Sts.

# How To Save

**First:** Make a definite allowance for a savings deposit—as large as possible—before any expenditure is made from the regular income.

**Then:** Keep a careful account of income and expenses in order to avoid waste.

The household expense account book prepared by this bank will help anyone to follow this system. Copies furnished free on personal application. All savings deposits made on or before April 10 will bear interest from April 1.

## Harris Trust & Savings Bank

Organized as N. W. Harris & Co. 1882  
Incorporated 1907

Capital and Surplus, \$1,500,000.00

Marquette Bldg., Chicago

N. W. Corner Dearborn and Adams Sts.

How a household account book campaign was used to bring prospective depositors into a new savings bank



MAKE YOUR SAVINGS ALLOWANCE BEFORE YOU SPEND

DATE	DEPOSITED WITH HARRIS TRUST AND SAVINGS BANK	RENT, HOUSE TAXES, ETC. OR BOARD	GROCERIES MEAT, ETC.	SERVICES, LAUNDRY, ETC.	CLOTHING	LIGHT AND FUEL	FURNITURE UTENSILS, ETC.
190							

IT IS YOUR DUTY TO SAVE

DATE	LIFE INSURANCE	CHURCH AND BENEVO- LENCE	EDUCATIONAL BOOKS, ETC.	DOCTOR AND MEDICINE	ENTERTAIN- MENT	MISCELLAN- EOUS	INCOME
190							
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
29							
30							
31							
TOTALS							

TOTAL EXPENSES

Balance for Deposit with the HARRIS TRUST AND SAVINGS BANK

Two opposite pages in the household account book issued by one bank to encourage saving. These books are given out on personal request, never mailed. By means of this plan prospects are gotten into personal touch with the bank



In placing individual banks, it is important that the solicitors be employed directly by the bank and that they be carefully selected. Accounts purchased from the makers of these banks—who sometimes conduct the campaign with their own solicitors—often prove unprofitable. The effort of the solicitors is to place as many banks as possible. They feel no responsibility to the institution they nominally represent. And this bringing of a middleman into relations so intimate as those of a bank with its depositors is a thing religiously to be avoided. The personality of the bank must impress itself on every depositor from the first introduction if he is to become an asset of the institution.

Many other mediums of publicity are available for a saving bank. Theater programs, street-car cards, billboards, suburban time-tables, bill-heads for newspaper distributors, factory pay envelopes, calendars and blotters, all have their place in bank advertising, though their ability must be determined in each case by local conditions. They are valuable chiefly as auxiliaries of a campaign based on newspaper advertising or direct appeal by letters and booklets.

*Many Opportunities for Advertising a Bank's Business Are Often Overlooked*

In general the advertising value of a bank's functions is overlooked by many institutions. The post-office and express companies are allowed almost to monopolize the issue of foreign and domestic money orders. If this business involved a loss instead of a profit, banks in the smaller cities could afford to reach out for it because it would bring into touch hundreds of potential savings depositors who never enter their doors now. Bank drafts and foreign exchange are



cheaper than postal or express money orders, but the majority of people who send money by mail are ignorant of the fact.

Summing up, the vital things in savings bank publicity are that it "say something"—that its appeal be based on safety, service and profit for depositors rather than on smug reflections on thrift as a character-builder—that it reach out for the "prospect's" point of contact and interest him before it tries to convince him—that reasons and figures back up every assertion not self-evident—in short, that it recognize banking as a business governed by ordinary business laws and susceptible to the same influences which make for success in marketing any product.

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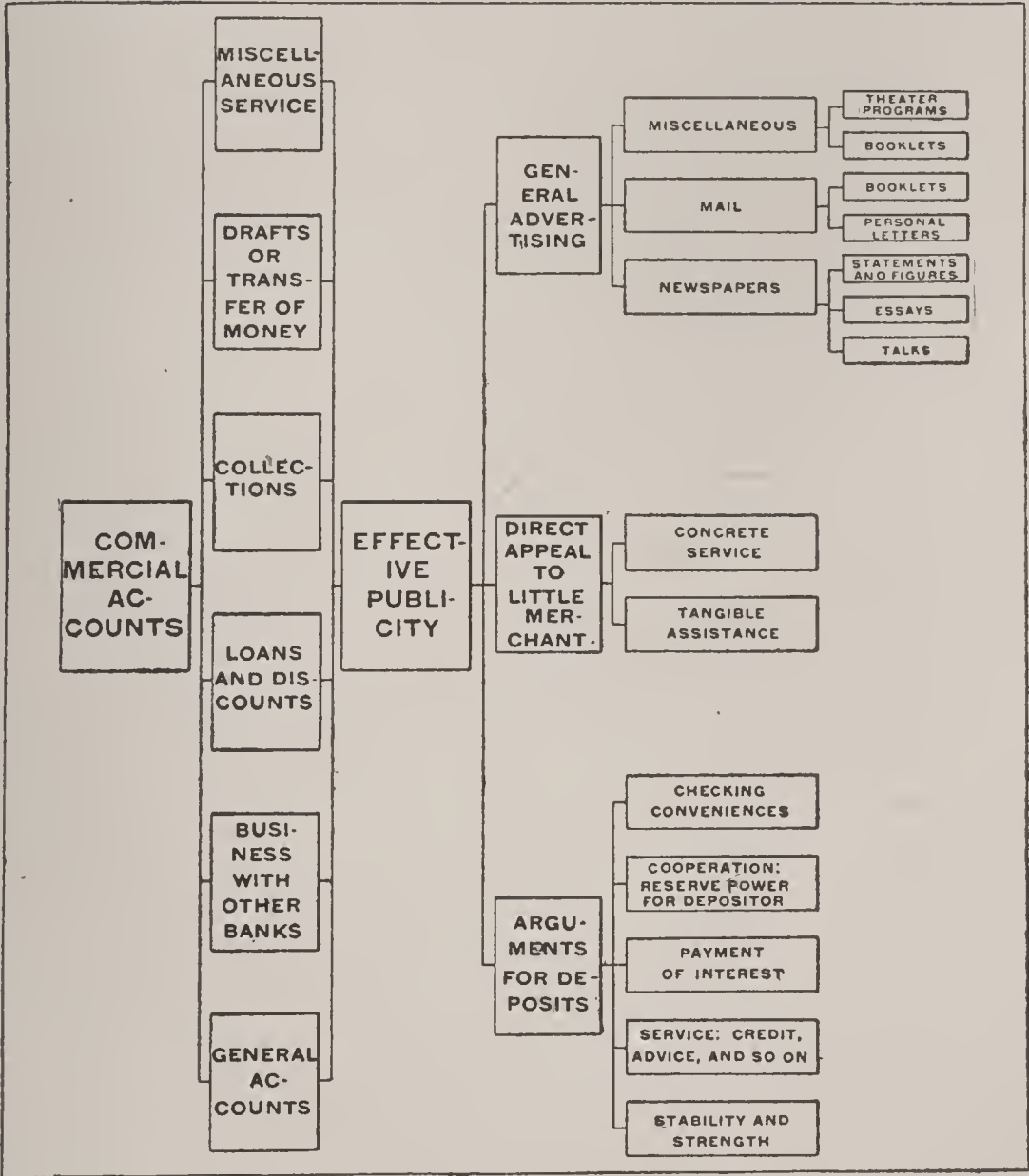
## Find the Need

**S**TAND in a window facing Broadway—look out upon the multitude passing, each one your willing customer if you knew precisely how to appeal to his specific want. In the brain of every person in that cosmopolitan throng exists some vulnerable spot where your advertisements could find response.

Think on it—study the question. Find the point of contact.

# Part III

## HOW TO SECURE COMMERCIAL ACCOUNTS



How to win the commercial account through publicity campaigns that bring results is graphically portrayed in this chart

## *The Business Man's Ally*

**Y**OU want business men as commercial depositors—every successful retailer, manufacturer, middle man in your reach.

Invite them, appeal to them, convince them that they need your bank as a business ally—in the language of business.

You have certain services to offer them—services based on the necessities, the opportunities, the emergencies they encounter daily in their stores and factories.

Put this fact before them. Handle it from their point of view.

Advertise!

Employ like judgment, like knowledge and care in planning your advertising campaign that you apply to the framing of your policies on investments or extensions of credit. Prove your business possibilities before you launch your publicity. Plan your campaign before buying an inch of space.

Aim for a definite mark. Hit the bullseye of your prospective depositor's needs





## CHAPTER X

### The Talking Points in a Bank Account

The commercial bank presents an advertising paradox. Though its chief appeal is to business men trained to vivid methods of exploiting their wares, the typical national bank, in seeking accounts, neglects the main agency by which its prospective customers make their markets—forceful, original, creative advertising.

Accounts of business men—loans to them—discounts and collections for them—transfer of money by telegram or drafts—in one word, service to merchants and manufacturers—is the first and most important concern of a commercial bank. Then follow its relations with like institutions in other cities—the reserve deposits, the foreign business and collections of country correspondents, while the out-of-town bank desires the collections and local business of the central depository.

Because the measure of a commercial bank's success lies in its ability to attract business men, to secure their accounts, supplement their factory or merchandizing machines with its own activities and use them to employ its deposits at productive wages—because, too, its utilities in this field can most profitably be ex-

ploited, attention will be given first to the effort to get into touch with its business clients.

Now, every merchant's point of contact—every manufacturer's, too—is selling. He lives in an atmosphere of marketing—the language of sales is the tongue he

***The young business man***  
who has demonstrated ability  
successfully to conduct a small  
business will receive special atten-  
tion and consideration from

# THE NATIONAL BANK OF THE REPUBLIC

## BOARD OF DIRECTORS

ROBERT MATHER  
Pres. Rock Island Company

LOUIS F. SWIFT  
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Vice-Pres. M. D. Wells Co.

W. T. FENTON  
Vice-President

Capital, Surplus and Profits, \$3,000,000. La Salle and Monroe Streets

An advertisement designed to correct the wrong impression held by small depositors that their business is not wanted

knows best. His own thought processes, a hundred outside influences, combine to make him a human tuning fork responsive to that one note—sales. To reach, persuade, convince him, the appeal succeeds best which is vibrant with selling argument.

Commercial credit is frankly a commodity, bought and sold under the same merchandizing rules as dynamos or ten-penny nails. Barring a few exceptions, however, so hedged about with traditions of conservatism and dignity is this oldest of banking functions that credit merchants limit their public announcements to skimmed rehearsals of their resources and offerings.

Most of them, indeed, do less. Buying space liberally, they display the name of their institution, its capital, resources and roster of officers, leaving the painstaking reader to suggest to himself that they receive money on deposit, make loans and discounts, buy and sell exchange. By the same limitations, a railroad's advertising would stop with its title, its mileage and principal terminals—and expect tourists to pack its unheralded excursions and eighteen-hour trains. Just such publicity was affected by the big trunk lines fifteen years ago—before they discovered the travel-creating quality of national advertising, embodying specific, selling appeal.

*The Tendency on the Part of Bankers to Argue  
Against Publicity*

“But a commercial bank has so little to advertise. Everyone knows what a checking account is, and that we loan money, make discounts, sell drafts and letters of credit. A savings bank has a hundred arguments where we have one. Besides, a savings institution must solicit people who can't be canvassed profitably except through newspapers or the mails.

“I doubt the policy of going into particulars about our business or blowing our own horn too loudly. Of course, we print our report every time the comptroller makes a call, and we aim to keep our name before the



public. As for getting new accounts by advertising—commercial business isn't secured that way."

Thus argued the assistant cashier in charge of the publicity of an important western bank. I had asked him why he restricted himself to an over-displayed weekly card and occasional stodgy statements of conditions—these last typed no differently from the reports of a dozen other institutions printed after each call of the comptroller on the same financial pages of identical newspapers. I wanted to know if there was design or conscious purpose—most of all, pulling power—in his advertisements and the others compounded from the common formula by his competitors. His answer informed me—he had neither a plan nor a definite understanding of the problem his newspaper campaign should grapple with.

*How to Solve the Problem of Advertising Effectively for Commercial Deposits*

What is that problem? What must a bank's advertising man consider in his publicity campaign for commercial accounts?

The first element to determine is the existence—or the lack—in the community of potential depositors enough to justify a campaign. Eliminating the smaller towns where the banker is acquainted with all the business men and can bring personal influence to bear in securing their accounts, every city furnishes a numerous and neglected company of small merchants and producers who need, but have never been taught to use, the tools a commercial bank has to sell.

The bank's business-building service—credit, advice, discounts, collections—and its lively desire to add little depositors as well as millionaires are both unknown

# THE YOUNG BUSINESS MAN

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HIS bank is distinctively a business man's bank. It has made a specialty of the banking needs of business men and therefore knows their requirements. It is in a position to render them every service and to safeguard their interests under all conditions. The young business man who has demonstrated ability to successfully conduct a small business will receive special consideration.

## DIRECTORS

Peter Larson	J. D. Farrell	James C. Twohy
Levi Ankeny	W. D. Vincent	D. W. Twohy
	Thomas F. Wren	

CAPITAL \$500,000

The Old National Bank  
of Spokane

Here is an announcement which appeals directly to the young business man  
and thus pulls a special class of accounts

to them. Instead they patronize the savings institutions which offer nothing except safe storage for their surplus capital and three per cent interest, but which exploit these points persistently and intelligently.

Every banker has led such depositors into the commercial fold, when circumstances singled them out for

## FRATERNAL ACCOUNTS



REASURERS of fraternal or religious societies are invited to consult us regarding the safe and profitable disposition of funds in their custody. ¶ The

officers will be pleased to explain the advantages of Savings Accounts for funds of this character and the manner the same may be conducted apart from the checking account. ¶ All deposits made with this bank, even though placed at interest, are subject to withdrawal on demand.

UNITED STATES DEPOSITORY

Capital and Surplus, \$600,000

The Old National Bank

The Marble Bank Building

## ¶ WHY Spokane business men should do their business with The Old National Bank of Spokane

Because, ¶. Its shareholders have large holdings in the city and surrounding country and their interests are mutual.

Because, ¶. The strength of this bank lies not alone in its capital, surplus and resources but in the character and financial responsibility of the men who conduct its affairs.

Because, ¶. Its business is governed with that conservatism, combined with enterprise and up to date methods, which make for soundness and satisfactory banking service.

Because, ¶. It enjoys the patronage and confidence of many of the leading firms, corporations and individuals in Spokane, and therefore knows the banking needs of business men and is in a position to render them the service they require.

Because, ¶. Intimately associated with all sound business is the sound bank. It combines the working capital of the community and applies it where most needed, while its strength promotes the stability of all the undertakings of its patrons.

### DIRECTORS

Peter Larson Levi Akeley  
J. D. Parrill James C. Twoby  
Thomas F. Wood W. D. Vincent  
D. W. Twoby

To pull one specific class of depositors the advertisement at the left was used to good effect. The mailing leaflet at the right admirably sums up the bank's case with business men

him from the mass of their fellows. Conclusive evidence that much business is diverted from the commercial banks is afforded by the circumstances that the seven and a half million individual savings accounts in the United States average well beyond \$400 each. Even when a savings auxiliary is maintained as a



“feeder,” inertia or failure to grasp the possibilities of the situation robs the commercial department of many profitable accounts.

*The Chance Offered a Banking Institution to Co-operate with the Small Merchant*

Your growing merchant or producer is not satisfied with a savings account after discovery that his working capital has almost doubled value as a commercial deposit—at once a checking account and an earnest to the bank of his ability to repay any loans made to carry on his store or factory. This use of a bank as the reserve power in his undertakings—the limited partner tiding him over seasons when outlay distances income—is the last essential thing a young business man learns.

In the equipment of factory or store, he has the service of machinery and future experts who appeal to him weekly or monthly in trade journals, in letters and booklets, with pictures and positive arguments.

These educational efforts are supplemented with personal interviews should he indicate the least interest in their devices.

But on the least tangible, albeit the most crucial, side of his business training—knowledge of the service a bank could render him—chance is his only schoolmaster. The machinery houses pursue him—the banks hold aloof and oppress his imagination with huge piles of granite, forbidding intimacy.

Right here opens a definite field of creative publicity for commercial banks—the education of “the little man” to the use and profit of commercial credit. It must be real advertising, however, driving straight to his needs, proffering concrete service, proving the dif-

ference between savings-account interest and interest on monthly balances is profitably lost in the gain of additional working capital, convincing him that no other bank will serve so well, so cheerfully.

*A Neglected Field for the Expansion of a Bank's  
Deposits and Building Up Business*

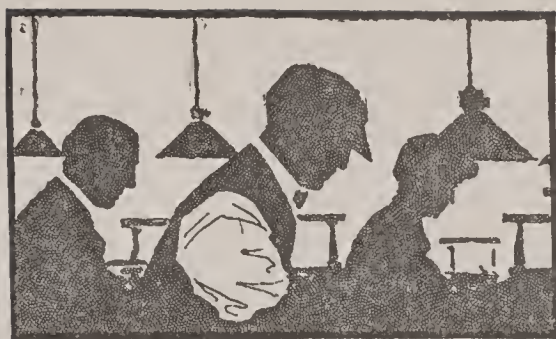
Service—that is the advertising password to the attention of the beginner in trade or industry. Studying a group of a dozen “young businesses” recently, I learned that in nearly every case the suggestion that a bank’s aid should be enlisted to extend the field or volume of business done came, not from the proprietor himself or from any bank, but from some friendly manufacturer or the house supplying raw materials.

Every one of these young men had looked on loans as a special favor the bank reserved for big depositors. The idea that the cashier would welcome him as a borrower no less gladly than as a depositor had not occurred to any one of them. In their unfamiliarity with banking functions, in the like ignorance and timidity of hundreds of small tradesmen and producers in every considerable city, lies the advertising opportunity of the commercial bank.

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## He Who Waits

THE door is closed to the man who waits for it to open itself, the man who waits for someone to open it for him—the man who waits for anyone to do his work: it opens to the man who is pressing steadily onward.



## CHAPTER XI

### Framing up Advertisements

Assuming that the community holds enough prospective commercial depositors to warrant a certain expenditure in securing them, how can they be reached?

Two methods suggest themselves:

1. Newspaper publicity.
2. A direct campaign conducted by mail.

With a limited appropriation, better results can be obtained, in the majority of cases, by direct appeal through a series of personal letters and booklets sent to prospective depositors. Preparation of such a mailing list would entail no great difficulty—from the city and telephone directories and the individual acquaintance of the bank's employees, a preliminary list could be prepared and the standing of each prospect arrived at by investigation if no easier means are offered.

To this list, a series of form letters—on the bank's regular stationery with a passable imitation of the president's signature appended—could be sent at a cost hardly more than nominal. This is advertising at a minimum only. If the names approached or went beyond a thousand in number, booklets could be used profitably as enclosures, both to elaborate the argument of the letter and to supply commercial informa-



tion—the laws governing contracts, for instance—with which the prospect might not be familiar.

It must be admitted that no studied campaign of this sort has ever been attempted, though the results obtained by various banks with occasional letters to such a list of prospects have been out of all proportion to the outlay. The advantages are obvious; there is little or no waste circulation, which in newspaper publicity is enormous; the letter is certain to receive attention for the reason that no man, however bombarded with circulars, will ignore a message from a strong local bank; the appeal can be closely adapted to his business needs; and the plan is flexible in scope.

On the other hand, business men, more than any other class in a community, read advertisements with care, either for the information they give or with an eye for features adaptable to their own affairs. In a city, then, with two or more newspapers of circulation and influence, a newspaper campaign in which each announcement embodies selling appeal can hardly fail of results. The experience of progressive banks east and west proves this beyond question.

*Special Points of Service to Be Emphasized in  
Appealing to Business Men*

Choice of mediums, of course, should be limited to the newspapers addressed to business men, though it should be remembered that few of the prospective depositors aimed at give much time to the stock market or the fluctuations of cotton and grain. Almost without exception, where morning and evening newspapers are equally interesting and successful, the morning issues will be found the best medium for commercial banking announcements.

What has a commercial bank to advertise? Whether the exploiting be done in newspapers or by mail, service is the advantage to be emphasized to business men. Security of deposits is an argument not to be neglected.

ESTABLISHED 1851 ASSETS OVER \$3,000,000 UNITED STATES DEPOSITARY



## BUSINESS BUILDING

This bank will assist any man of business capacity to build up a profitable business in Battle Creek. Fifty-seven years' of banking experience under every condition qualifies us to pilot your affairs along safe lines.

**OLD NATIONAL BANK**

ESTABLISHED 1851 ASSETS OVER \$3,000,000 UNITED STATES DEPOSITARY



## BUSINESS SUCCESS

The reports of Dun and Bradstreet, the great commercial agencies, prove that there are more business failures than business successes, due mostly to wrong judgment and inexperience. For fifty-seven years this Bank has had the closest relations with successful business men and local enterprises. We know our ground thoroughly and our experience is at the service of our depositors.

**OLD NATIONAL BANK**

ESTABLISHED 1851 ASSETS OVER \$3,000,000 UNITED STATES DEPOSITARY



## BANKING CREDIT

Credit and confidence grow with business relations, and when once established with a strong bank, is additional working capital for a successful enterprise. Our long experience with local business conditions enables us to assist you in the right way and at the right time.

**OLD NATIONAL BANK**

ESTABLISHED 1851 ASSETS OVER \$3,000,000 UNITED STATES DEPOSITARY



## The Critical Time

To every business man there comes a day when he is not quite sure which way to turn or what step to take. To that man we offer the experience only obtained by fifty-seven years' contact with local business conditions and the services of a strong bank.

**OLD NATIONAL BANK**

ESTABLISHED 1851 ASSETS OVER \$3,000,000 UNITED STATES DEPOSITARY



## CHECKING ACCOUNTS FOR WOMEN

A checking account is a great convenience for women, as it furnishes an accurate record of the household and general expenses. The returned check is always a good receipt for every bill paid.

**OLD NATIONAL BANK**

Pointed advertisements from a city campaign for commercial deposits; used effectively to urge the concrete aid a strong bank can give its depositors

for the small manufacturer or merchant needs to be convinced that his money will be safe. As a rule, however, commercial banks are the oldest in the community, their prestige is established and their capital and surplus spell insurance against disaster.

Even so, this honorable history, the part the institution has borne in the development of the city and its industries, how it has weathered panics and helped to allay them, its identification with the solid business elements of the city, its growth and resources can all be used as arguments to impress the commercial "prospect" and offset the concessions which newer banks may offer to secure his account.

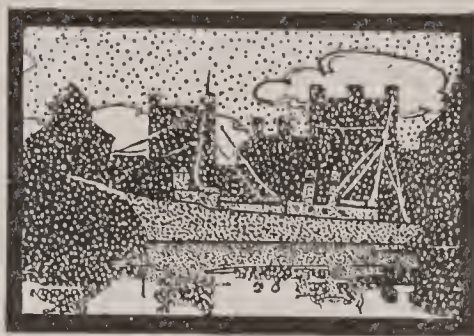
The business man wants, not only security for his balances, but also assurance that in times of stress his bank will be able as well as willing to stand behind him. He hasn't always formulated this desire, and it is well to remind him of it when explaining that past performances are the best measure of what a bank will do in the future. Government supervision—for a national bank—can be exploited to advantage as an additional safeguard to depositors. The national bank which has made the most conspicuous success of newspaper publicity in the United States makes a point of announcing the semi-annual visits of the national bank examiner with a significant exposition of what such inspection means to its patrons.

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## Eggs in Several Baskets

**S** MALL loans widely distributed  
bring the best results in banking.





## CHAPTER XII

### A Bank's Services as a Business-Puller

For small traders and producers with savings accounts, reluctance to give up the guaranteed interest is one bar to entrance to the commercial fold—a reluctance which the bank's publicity must overcome. The only way to do it is to deal candidly with the condition. If the bank pays interest on weekly or monthly balances, emphasis must be laid on that circumstance and, to offset the difference in the rates, the advantages of a checking account may be enlarged upon.

The safety from loss which checks insure, their convenience and time-saving qualities, their cleanliness, the commercial prestige which paying by check gives the beginner in business—these are all arguments so familiar to bankers that they forget the ordinary man and woman has never stopped to tabulate and weigh them. Checks mean one thing to the manufacturer, another to the retailer, still another to the professional man and something quite different to the woman who has household or personal expenses to meet from a fixed allowance.

To all of these, however, they offer one striking service, without charge—the accounting and auditing of all transactions involving payment of money. In effect,

the bank keeps books for each individual among its patrons—a “selling point” of which too little has been made by commercial institutions, and which would appeal vividly to the harassed housekeeper or the professional man who never seems able to “keep his accounts straight.”

For the money he does not need immediately, the certificate of deposit pays equal interest and possesses “talking points” the ordinary savings account cannot muster. It is immediately negotiable through any bank, it has no restrictions like the sixty-day rule, it is not subject to arbitrary interest periods like the savings account. Properly presented, on this one question of interest alone, the argument for the commercial bank as the depository of a temporary surplus is convincing.

*How the Business Man May Profit by the  
Advantages a Bank Offers*

All the commercial activities of the bank should be brought into the campaign to clinch the impression that the bank is a real, active, valuable ally to business men, not merely the selfish money lender and guardian of funds intrusted to it.

Discounts, both of domestic paper and exporters' bills, commercial letters of credit, transfers of money by telegraph or cable, drafts, bank money orders, collections—all these services can be brought into the building up of the idea that merchants and manufacturers cannot make the most of their capital and opportunities in dealing with any bank but the one designed for them and existing to satisfy their needs.

Advice on general or trade conditions, counsel on investments, help in the securing of capital for extensions, are all services which banks give depositors but

fail properly to exploit. The directors are marshalled in all the advertising as pillars of the institution's strength and security, guarantee of its methods and loans. Nothing is made, however, of the fact that the board's weekly meeting is a clearing-house of information and opinion concerning current events affecting business, or that the president and officials store up this wisdom for the benefit of depositors.

The advertisements exploiting specific services such as checking accounts, certificates of deposit, transfer of money by draft, money order or telegraph, letters of credit, and advice on investments may be framed to have universal appeal to all the classes from which the bank can draw patrons. The special conveniences and services maintained for women and the advantages of checking accounts for them need separate exploitation. What was said about the handling of women as prospects and patrons in the article on savings bank publicity applies in the main to a commercial bank.

*The Importance of Winning the Complete Confidence of Customers of a Bank*

Campaigns usually begin with explanation of the sources of the bank's strength and the security afforded depositors. This may or may not be the wisest plan. For a new bank undoubtedly it is best. For one long established, it would seem the better way to plunge directly for the prospect's point of contact—"What will the bank do for me?"—and follow up the lengthening ranks of arguments with statements setting forth the reasons for the bank's stability.

Experts generally agree that the man who prepares the advertisements should be satisfied with a tentative plan and should begin by exploiting that specific service



which appeals to him most strongly as the most attractive thing the bank has to offer at the moment. That there are seasons in bank advertising as well as in the marketing of drygoods has been shown, and can scarcely be emphasized too strongly. News value in advertisements is a thing not lightly to be sacrificed to the desire to see everything on paper before the contracts for space are signed.

In general, cultivation of the confidence of the community in the banker's judgment is admirable advertising. The offer of free advice on investments—especially if the bank has a bond and investment department—will establish touch with many perplexed prospects. Frank explanation that this free advice is offered because it is to the interest of the bank to guard the community from economic losses in “get-rich-quick” ventures will add convincing quality to such appeal. With the current craze for investment in wild-cat mining and industrial “stocks” sweeping millions of dollars out of the pockets of otherwise thrifty tradesmen and wage-earners, it becomes almost an obligation on the part of bankers to guard their neighbors from the collapse which has already set in.

*Convincing “Essays” That Have Won Business  
and Made Profits for the Institution*

The essentially different ways in which a newspaper campaign may take shape are shown by the advertising of two of the few American banks which have made studied and persistent efforts to secure commercial deposits and exploit their resources and services to business men. The first is a good example of the campaign which depends for its effect on frank discussion of the bank's policies, colored where possible by refer-

ence to local or national happenings. All of the advertisements reproduced in this issue are announcements of this institution, which merits its title of "the best-advertised bank in America."

To the small merchant it addresses these vivid paragraphs over its name and a line noting that it is a United States, a state and a city depository.

### BANKING—DO YOU DO ANY?

If not, why not?

Did it ever occur to you that a bank account, even though it may be a small one, is the safest means of doing business? Your checks are the best receipts for all bills paid, and your funds will be neither lost nor stolen from our vaults.

It only requires a minimum balance of \$100 with us, and we will obligate ourselves to keep your finances straight and furnish you with the necessary check books and deposit books free of charge.

If you are not accustomed to banking, just call and talk it over with our cashier.

Here is one of a number of convincing little essays on the value of a checking account in preventing losses from unreceipted bills and other leaks.

### ADVANTAGES OF A BANK ACCOUNT, HOWEVER SMALL IT MAY BE

It is well to pay bills promptly, but not to pay the same bill twice. Sometimes bookkeepers, by mistake, send out bills after they have been paid. If you pay by check, however, the canceled checks are returned to you and can be produced as receipts.

Checking accounts are, therefore, more than a convenience. They are an insurance against overpayment. Every man or woman who pays bills should do so with checks.

Your checking account will be welcomed at this bank, where you are assured of absolute security and the most courteous service.

Service is the keynote of this confident appeal to business men:

You will always find us willing to help you wherever we can in the development of your business.

If ever we cannot do what you want, it will not be through lack of desire or effort on our part, but because our business judgment—based on our experience—tells us that it would not be safe banking.

We invite checking accounts—small or large—as well as saving accounts.

The security guaranteed to depositors by the National bank act is directly and tersely put:

The Federal Banking laws make every stockholder of this bank liable to depositors for twice the amount of stock owned.

Our capital is \$500,000, our surplus \$179,000, making a total security of \$1,179,000. Add to this the management of affairs by our efficient officers and directors and semi-annual inspection by the National bank examiners, and you can feel secure in placing your account with this bank.

These are four brief announcements quoted because they are brief. Other advertisements take as their texts the President's message, the Stensland and Hipple failures, the San Francisco catastrophe, the visit of the National bank examiner, the amendment to the national banking act, the growth of deposits as indication of public approval, the question of the safety of four per cent interest on time deposits, the hot weather—and twoscore other topics either seasonable or with news interest to them. One of the unique advertisements reproduces the oath of the directors on file at Washington engaging them to administer the affairs of the bank honestly and faithfully.

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## Do Yours?

THE copy for an advertisement must bring arguments home. Every advertisement must answer the question: "What will the banks do for me?"





## CHAPTER XIII

### Essay Advertisements for Deposits

Service to depositors is the basis of the appeal made by a commercial bank to prospective customers. How present this appeal? How exploit this service so that every merchant, manufacturer and non-producer potentially profitable to the bank will recognize it.



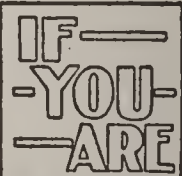
Matter-of-fact answer to the question, "What will this bank do for me?" is not sufficient. The question itself must be suggested, the prospect's unrealized need for the bank's utilities formulated for him, the practical aid the bank can give him convincingly set forth.

In this respect the psychology of bank advertising differs but little from that underlying successful publicity for any labor-saving or profit-adding commodity or device. The bank has only to show the prospect how it will save him personally time and money, insure him against loss by theft, give him an extra book-keeping check on all transactions involving payment of cash, increase his resources by loans and discounts, act as his agent in distant cities, and effectively supplement his business activities in a dozen other ways—paying him meanwhile for the privilege—to have aroused self-interest, bringing him forthwith to the cashier's window.

That advertising is education is never so true as when the amazing utilities of a commercial bank are brought to the attention of traders and producers too occupied to make even a superficial study of banking functions and conscious of no reason why a bank is worth their study. Yet they would read with avidity and a keen eye to their own needs and possible profit, a series of brief essay-advertisements setting forth in interesting fashion the advantages and business aids some particular bank has to offer them.

*Specific Points to Be Considered Carefully in Writing an Advertisement*

I call them essay-advertisements because they should be frankly advertisements and something more than the usual dull rehearsal of what the bank stands ready to do for its depositors. By "brief" I mean not more

 <p><b>To Do Banking</b></p> <p>¶No matter how small your business may be, have a bank account!</p> <p>¶The small merchant who has a bank account establishes his credit, has safety for his cash and pays his bills with check in a business manner.</p> <p>¶YOU are invited to open an account here today.</p> <p>¶Capital and Surplus, \$675,000.00</p> <p>¶Resources, \$5,288,311.00</p> <p><b>Commercial &amp; Farmers National Bank</b> HOWARD AND GERMAN STS.</p>	 <p><b>Or Checks</b></p> <p>received in business should be deposited promptly—temptation often causes a loss of cash when kept in store or office.</p> <p>¶Losses on checks are frequent when held too long before depositing.</p> <p>¶Safety for both says "open an account with Baltimore's oldest bank, established in 1810, and deposit often."</p> <p>¶Deposits over \$4,000,000.</p> <p><b>Commercial &amp; Farmers National Bank</b> HOWARD AND GERMAN STS.</p>	 <p><b>Unable to Strike</b></p> <p>a Cash Balance It's because you pay small bills with cash instead of Check, and have no record of the transaction.</p> <p>¶A checking account with this Bank, established in 1810, will overcome the difficulty and aid you in building up a substantial bank account.</p> <p>¶You are invited to transact your banking here.</p> <p>¶Deposits, \$4,000,000. ¶Resources, \$5,288,311.</p> <p><b>COMMERCIAL &amp; FARMERS NATIONAL BANK</b> HOWARD AND GERMAN STS.</p>
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Three of a series of advertisements urging the value of checks and checking accounts in the conduct of business—specific arguments dealing with the safety, time-saving and insurance against losses afforded by a checking account

 <p><b>As Well As</b></p> <p>large ones are welcome here—you need not wait until your business has assumed great proportions before opening an account. Do so today.</p> <p>¶Our patrons, regardless of the amount of business done, receive every courtesy. In all matters of business intrusted to us, and there is nothing in safe banking we cannot perform.</p> <p>¶Deposits over \$4,000,000.</p> <p><b>Commercial &amp; Farmers' National Bank</b> HOWARD AND GERMAN STS.</p>	<p><i>Another advantage</i> in dealing with us is that you are not-too small for us, nor we too large for you.</p> <p><i>We are just</i> as attentive in our dealings with the small depositor as with the large one.</p> <p><i>We invite</i> checking accounts, issue Certificates of Deposit, and buy and sell Foreign Exchange.</p> <p><b>Commercial &amp; Farmers' National Bank</b> HOWARD AND GERMAN STS.</p>	 <p><b>Made Convenient</b></p> <p>for all at this Bank, because there is no unnecessary red tape allowed to enter into the transaction of business with our patrons. Our theory is that time is valuable to all concerned.</p> <p>¶We're conveniently located, offer every up-to-date facility for promptness in banking—and wish to do business with you.</p> <p>¶For security—note our resources of over FIVE MILLIONS.</p> <p><b>Commercial &amp; Farmers National Bank</b> HOWARD AND GERMAN STS.</p>
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Appeals to the little business man setting forth the ease with which a commercial account is opened and the desire of the bank to receive small accounts

than two hundred words—not many less—of instruction, framed with all the wit and skill and knowledge the man who writes them can command. To be read, they must be interesting as well as packed with information; for prospective depositors have been spoiled for stodgy stuff by the fascinating discourses which sell soap and baked beans, paint, buggies and washing machines wherever newspapers and magazines penetrate.

Make your advertising a serial story of the bank's utilities—the functions of interest and profit to business men, to people with idle money, to professional men and women, to housewives with regular allowances or incomes of their own. Analyze your service to each class of depositors from the viewpoint of the depositor's necessities or ambitions—then write of that service one phrase at a time. It will astonish you to discover that, though banking is your business, you can't marshal on paper offhand more than four in five



of the real and solid advantages the bank provides, cost free, for its customers. The fifth occurs to you later—or so it has occurred to most bank officials with whom I have talked.

If trained bankers, mark you, need time to recall all the services rendered commercial depositors, certainly opportunity exists for enlightening and interesting the men just finding themselves in trade, industry or the professions as well as the thousands of non-producers shifting along with unhandy savings accounts because the safety, convenience and time-saving qualities of a checking account have never been presented to them.

*An Enumeration of the Services Offered by the  
Bank Will Appeal to Commercial Men*

Certain of these services touch only business men, such as discounts, collections, loans, while others are limited in their appeal only by the community's tally of individuals having regular incomes, whether business or professional men or simply those "who toil not, neither do they spin," having inherited wealth.

Money storage is a function all banks have in common. The most striking appeal for commercial deposits, then, that a bank can make is its readiness to lend a depositor reasonable sums needed in the conduct or extension of his undertakings. Plain, frank speech touching these loans—the basis on which they are made—the desire of the bank to help every man who can satisfy its conditions—the necessity of its lending the greater portion of the money it holds for depositors—the reserve strength the right bank gives a business—would dispel much of the mystery which seems to put them beyond the reach of the "little men"—the very class of traders and producers the bank wishes to se-

cure. To advertise such loans as “accommodations” or refer to them as “special consideration” only mystifies the man unused to banking practice.

How many business men understand what is necessary to secure a line of credit at a bank? A large element of the business of a certain firm of accountants consists in making examinations and preparing reports to be used as a basis for securing individual banking credit. Of the companies employing them, some have been borrowing money for ten or fifteen years. Yet they had never been able to formulate the rules governing the extension of credit—requiring in the end the help of a high-priced outsider to prepare information which the bank, unasked and for its own benefit, should have taught them how to secure.

*What the Keynote of Each Advertisement Should  
Be to Reach the Business Depositor*

Here, then, is the text for one of four advertisements in the series dealing with credits from the varying standpoints of the manufacturer, the wholesaler, the retailer, and the business man who markets things less tangible than merchandise. Deposits are the first aim of a commercial bank—or any other bank—and every advertisement should emphasize the opening of an account as the entrance fee to the bank’s circle of privilege.

After deposits, however, what are the conditions within their businesses entitling each of these men to loans during the seasons when expenditures outstrip income? They want to know, or they would want to know if they were familiar with the important uses of banking credit, and if their eligibility as borrowers had ever struck them. Here is their point of contact—

one of the many approaches existing for a commercial bank—but the information about credits, although the common property of all banking institutions, is locked away from the public without reason and made something of a mystery. Why not use it intelligently, clearly, carefully, to secure the new depositors the bank desires? It is not likely to suggest new frauds to dishonest persons for the reason that dishonest folk have already tested every weak point in a bank's defenses.

Discounts and collections are services more generally understood, yet in calling to the attention of potential depositors the bank's facilities for these services, much information of value can be incorporated to give the advertisement the power of suggesting the bank's utility to the prospect. Many young manufacturers, for instance, do not know how to sell so as to realize part of their investment immediately.

Under pressure of competition, they grant terms which render their accounts virtually non-negotiable and difficult of collection when they fall due. To such men, a clear, vivid exposition of the conditions which must be complied with to give their bills receivable value as collateral would come as a welcome message and a trumpet-call to the cashier's desk.

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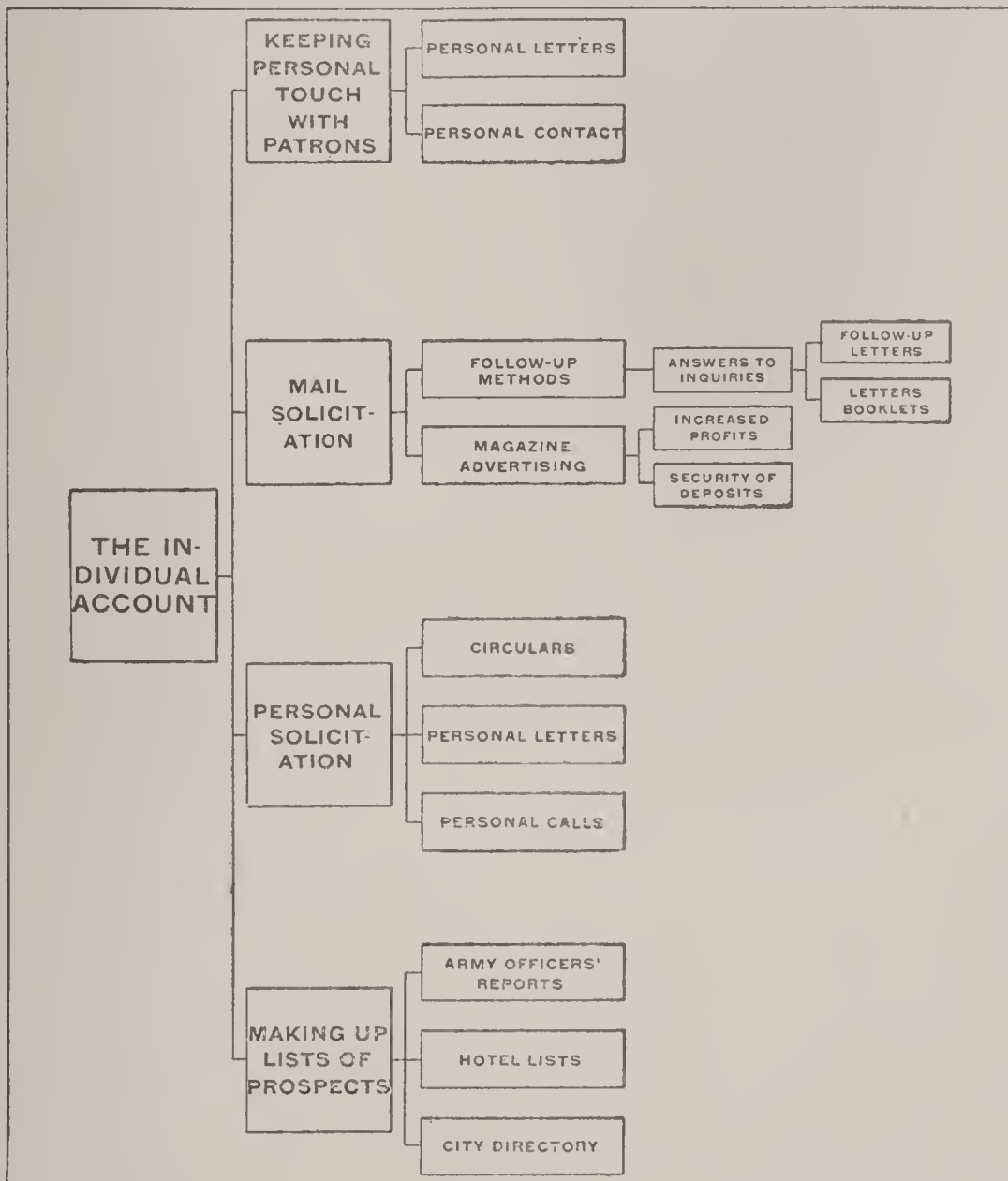
## Make Him at Home

**I**F a depositor wishes business counsel; if a business man is in doubt about a proposed financial deal—make him feel free to call on "his" bank. No red tape—no formality—no waiting; all resources ready to back him—at once.



# Part IV

## HOW TO SECURE THE INDIVIDUAL ACCOUNT



The factors involved in winning the individual depositor's business are analyzed in this chart and described in detail in succeeding chapters

## *Personality in Banking*

**B**E personal in your appeal to men. In banking you are dealing with the personal affairs of your customers. Without personal interest you will be handicapped in your campaign for business.

Keep in touch with your patrons and with your prospects. Take the time to exercise a personal influence over the work of the bank, and so keep informed of its needs and its relations with your customers.

Then put the personal appeal into your advertisements, into your letters and into your methods for soliciting business.

In that way and no other can you be sure of reaching the individual—of influencing the personal will which somewhere, somehow, controls every business.



## CHAPTER XIV

### Personal Solicitation of Prospects

Of the two hundred and eighty-six banks in New York City alone, it is probable that no two follow exactly the same method of soliciting accounts.

In fact, it is only within comparatively recent years that the American banking house has seen fit to discard that "professional dignity" which prevents the solicitation of accounts in any way that suggests advertising, for more practical and more modern methods of increasing its business.

The Windsor Trust Company is one of New York's recently established financial institutions. It is not yet three years old. It is situated in the most fashionable residential district of the city, and has grown through the patronage of depositors first in that vicinity and later of depositors at a distance.

#### *How Names of Possible Customers Are Collected and Filed from Every Available Source*

In order to meet the demands of competition which, though dignified, is none the less alert, this company has adopted a method of advertising and of handling new accounts which has not belittled its "professional dignity," but which has resulted and is resulting in a



rapidly increasing number of depositors from New York's most exclusive business and social circles.

The basis of this bank's advertising system is a large card-filing cabinet which contains a list of over one hundred thousand names of people who may be considered prospective patrons. This list of names has been collected from many and original sources and is divided into territorial "sections," designated by number in their order of value to the bank. The first step was to hire a clerk to go over the New York directory and to select therefrom the names and addresses of the better class of people who live or do business within a given radius from the bank. This took six months to accomplish. From the leading hotels and apartment houses in the neighborhood were secured lists of names of permanent guests.

From government reports the names of army officers were listed. This "advertising" list is kept up to date

SIGNATURE		
ADDRESS		
BUSINESS		
INTRODUCED BY		
PREVIOUS OR OTHER ACCT'S.		
REMARKS OVER	ACCOUNT OPENED	190

Form I: The signature card which the depositor signs on opening an account in the bank

[illegible]

Form II: The ledger sheet on which is entered a full history of each account handled

by a clerk assigned to this special duty. The main idea is to get names which have never been solicited by other institutions.

At intervals the list of names in this cabinet is circularized—not necessarily by circulars, but by personal letters which call attention to the special facilities which this company can offer to the addressee. Whenever the social rules permit, letters of introduction may be used and personal calls may be made. In this way the complete “field” in which this bank may be presumed to have its greatest stronghold is kept in touch with its work and methods.

*The Card System Used in Entering the Signature  
of Each New Depositor*

As soon as a "prospect" is ready to be made a depositor, the bank satisfies itself first as to his financial standing and then two cards are given to him like those shown in Form I.

On both of these cards the depositor signs his signature, his home and business address, the nature of his business, the name of the person by whom he is introduced, a statement of his previous or other accounts, and the date on which the account is opened.

One of these cards goes to the bank teller, who pays all checks received from other banks. The second card



goes to the paying teller. Both are filed for reference as to signature.

If the depositor has been solicited by the company his name is taken from the advertising cabinet. The name is placed in the mailing department list, where it is filed alphabetically. Names that require special attention are written on red cards.

The name of the depositor is also posted in a small book under the name of the director, official, employee or friend of the bank who is responsible for introducing the account. A glance at this record shows how many and what accounts have been introduced and from what sources—whether from advertising or personal solicitation.

The depositor's name is also entered in an average balance ledger (Form II). This ledger gives a full history of the account—when it was opened, by whom it was introduced, the rate of interest, and the average balance of each month and each year.

For the purpose of keeping the president of the bank and other officials in touch with the work that is being done the name of each depositor is placed on an account sheet which is made out daily, and which shows the number, rate of interest, and amount deposited by each new patron.

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## Tell Them So

**Y**OU favor us," advertises one bank, "when you deposit with us, for we want to get money in; when you borrow from us, because it is our business to loan money."





## CHAPTER XV

### Circular Letter Campaigns for Deposits

A prominent financier called at the People's Savings Bank of Pittsburg some time ago and asked the secretary-treasurer this question: "To what do you attribute the success of banking by mail as conducted by your institution? I have followed it since its inception, and know it must be successful or you would not encourage it as you do."

The answer was right to the point: "Good advertising, perfect system and a strong bank."

Mail business has been transacted by banks to a greater or less extent for many years, but until quite recently it has been tolerated rather than encouraged—probably because one or all of these three attributes was lacking. Now the right kind of advertising has been found, efficient systems devised, and strong institutions have entered the field.

The method and system described here are a creation of the advertising department of the People's Savings Bank. Its success represents one of the most important developments of the savings bank business; it has lifted the savings bank above dependence upon the local field and given it a national scope. It is no uncommon thing for this bank to receive in a single



PEOPLES SAVINGS BANK, PITTSBURGH, PA.  
RECAPITULATION OF DEPOSITS AND WITHDRAWALS

NO. OF DEPOSITS	NO. OF WITHDRAWALS	LEDGER NOS.	ACCOUNT NUMBERS	PREVIOUS BALANCES	DEPOSITS	TOTALS	WITHDRAWALS	TODAY'S BALANCES	CALLED BY	CHECKED BY
		OUR RENT	A TO L M TO Z							
		1	1 TO 8,687							
		2	8,688 TO 11,494							
		3	11,495 TO 13,676							

DATE

PEOPLES SAVINGS BANK, PITTSBURGH, PA.  
TELLER'S STATEMENT

RECEIVING TELLER WINDOW NO.				SHEET NO.				DATE			
CASH ON HAND	CASH TOTALS	LESS PAID	INITIALS OR NUMBER	AMOUNT	CASH	CHECKS	OURSELVES	NEW YORK			
PKGS. LARGE \$20											
\$10											
\$5											
\$2											
\$1											
GOLD TOTAL											
SILVER											
PKGS. DOLLARS											
HALVES											
QUARTERS											
DIMES											
N AND P											
PKGS. 6C											

LEDGER NO.

ACCOUNTS NO. TO

DATE

SHEET NO.

PEOPLES SAVINGS BANK, PITTSBURGH, PA.

DEPOSITS

DEPT NO.	ACCOUNT NO.	NAME	AMOUNT DEPOSITED	CR.	PREVIOUS BALANCE	CR.	CALLED BY	CHECKED BY
1								
2								
3								
4								

Forms IV, V, and VI: The middle sheet is the teller's counter; the lower sheet is the record of the day's deposits; on the upper sheet is recapitulated the day's business



day mail deposits from half a dozen states, as well as from the provinces and foreign countries.

Magazine advertising is used to interest possible depositors and to attract inquiries. Magazines such as the Ladies' Home Journal, The Saturday Evening Post, McClure's, Harper's and Success are used. The chief motive in the preparation of the copy is to inspire confidence in the institution. Only then will inquiries come. A man with a few dollars or a few thousand wants to be sure of the safety of a bank before he turns over his hard-earned savings to it, and any bank advertising that fails to inspire confidence is worse than lost.

Confidence in the bank established, the advertisement must next show the increased profits which deposit in this bank will bring—and how the bank is able to pay this higher rate and still be sound.

*How Follow-Up Letters Are Employed to Secure Depositors and Increase the Business*

When an inquiry is received, it is followed up systematically until an account is opened or it is deemed advisable to drop the name from the list. The first step in following up inquiries is to send out a typewritten letter, together with a handsome booklet illustrating the bank's quarters, emphasizing the strength and safety of the institution, explaining its facilities, and giving a digest of the rules and regulations. Each inquiry is answered promptly and the name placed upon a card and filed. In ten days if no reply has been received, a second letter is sent which usually results in either a deposit or other acknowledgment.

If, however, no word is received at the expiration of another ten days, a third letter is sent. This third



letter is not often necessary, but when it is, usually brings a reply.

Deposits do not always follow quickly upon inquiries. Often one month's requests for booklets do not result in actual business for the bank until the second, third, and even fourth month. The reason for this is probably found in the fact that many persons do not think of saving money until the advertising has had its effect upon them, after which it often requires time to get a little money together.

When a deposit is received through the mails the card is taken out of the "inquiry" file, and the amount of the deposit entered thereon. It is then filed under "new accounts," and subsequent deposits are entered as received. A daily check-sheet is kept by a clerk who devotes her entire time to this department, showing the inquiries received and accounts opened. Each is

		DATE _____ 190_	
PEOPLES SAVINGS BANK, PITTSBURGH, PA.			
HEREWITH YOU WILL FIND _____		FOR _____	
		(CASH, CHECK OR MONEY ORDER)	
\$ _____	WHICH PLEASE CREDIT TO ACCOUNT NO. _____		
IN NAME OF _____			
AS PER PASS BOOK ENCLOSED. RETURN BOOK PROMPTLY AND _____			
OBLIGE,			
YOURS TRULY,			
		NAME _____	
		ADDRESS _____	

Form I: The form card which the depositor sends to the bank with each deposit

USE THIS FORM WHEN EMPLOYING ANOTHER BANK OR PERSON TO COLLECT FOR YOU.

NAME OF CITY OR POST OFFICE AND STATE. DATE 190

**PEOPLES SAVINGS BANK.**  
PITTSBURGH, PA.

PAY TO

THIS ORDER MUST BE DATED, SIGNED, WITNESSED AND ACCOMPANIED BY YOUR PASS BOOK.

NAME OF CITY OR POST OFFICE AND STATE. DATE 190

**PEOPLES SAVINGS BANK.**  
PITTSBURGH, PA.

USE THIS FORM ONLY WHEN SENDING DIRECT TO THIS BANK FOR DRAFT.

PAY TO THE ORDER OF PEOPLES SAVINGS BANK, (FOR REMITTANCE) \$

100 DOLLARS.

Which amount I hereby acknowledge I have received out of first deposits made by me, and entered in Deposit Book No. of said Bank.

WITNESSED: SIGN HERE

THIS ORDER MUST BE DATED, SIGNED, WITNESSED AND ACCOMPANIED BY YOUR PASS BOOK.

Form II (lower form): Order which depositor sends in when he wishes to make a withdrawal. Form III (upper form): Order used when he withdraws through another bank

credited to the publications which produced the inquiry. At the end of the month these different columns are footed up, and we are able to determine the exact cost of inquiry and deposit.

The accounting end of the system is handled by a carefully prepared set of forms and books. Letter forms, printed in copying ink, are used to cover the necessary correspondence of a depositor—acknowledgements of deposits, of pass-books, of withdrawals and any other routine business. This gives a record in writing of every smallest transaction.

A signature card is sent to the customer when he makes his first deposit, and immediately returned by him with his signature. In order to save the depositor the trouble of writing a letter whenever he makes a deposit, a small card (Form I) is sent him, with his signature card and the acknowledgment of his first deposit, and whenever the pass-book is returned.

When actual withdrawal of money is called for, the regular deposit card accompanied by the order form



(Form II), is sent. This order is in such form that the transaction must take place between the bank and the depositor direct, and when it is employed no other bank may collect it. An order form, slightly different (Form III), is for use when the depositor desires to collect the amount of withdrawal through another bank.

The usual deposit ticket is used at the bank. The loose leaf ledger system is employed for the thirty-five ledgers in actual use.

Each receiving teller is required to keep a separate counter on the settlement sheet shown in Form IV. The deposits for each day are written up from the tickets to a loose sheet (Form V), one sheet for each ledger. By means of these sheets the auditor checks the bookkeeper's posting. The withdrawals are checked in the same manner, by use of a form identical with the deposit sheet, except that the fourth column is "amount withdrawn." All these transactions are brought together on a daily recapitulator by the employment of the form sheet (Form VI). By means of this system each ledger can be balanced separately at any time, and the bookkeepers are required to prove their accounts monthly. The current ledgers, marked "A to L" and "M to Z," are balanced weekly.

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## Win Friends

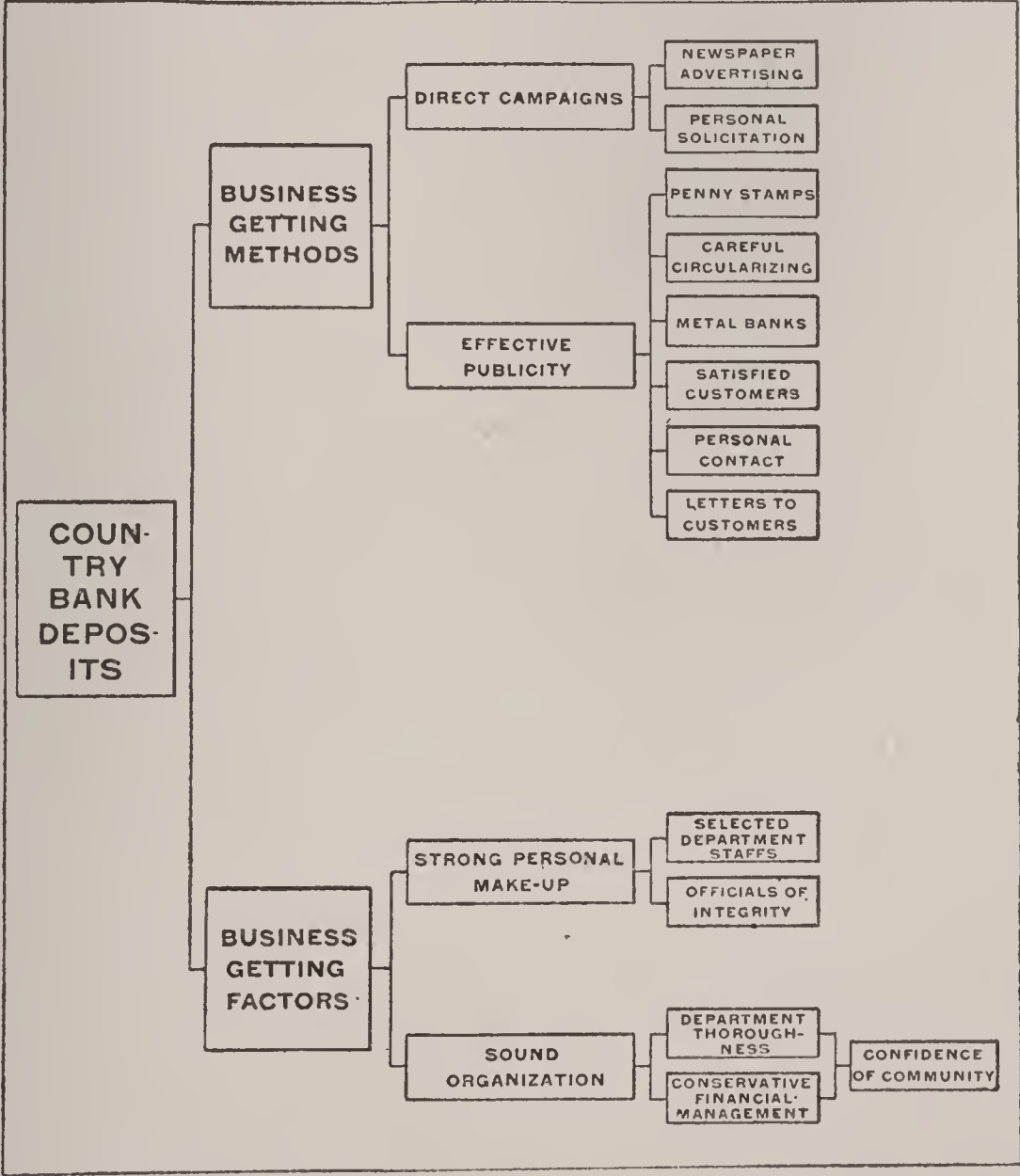
OTHER things being equal, the merchant who has the most friends will make the most money. Our enemies will not deal with us.

*Elbert Hubbard*



# Part V

## HOW TO SECURE BUSINESS FOR THE COUNTRY BANK



Opportunity for expansion for the small bank is indicated by this chart showing effective means of publicity for getting more business

## *Expansion*

**F**ORGET the word *limitation*. There are no limits to the possibilities for expanding your business.

Many a small bank has become a great institution through the wise and effective use of tried-out programs of publicity.

Many an isolated bank has increased its deposits by applying result-getting campaign methods to its own use.

You need not stop where you are. The field of opportunity is broad. Study it.

Find the want to which you can appeal in the individual, in the business house. Expand!



## CHAPTER XVI

### Elements of Organization That Attract

The basic elements of business-getting are the same in banking as in any other business where faith in the financial reliability of the institution is an essential.

First of all, faith is necessary—trust in everything that has to do directly or indirectly with a banking institution—confidence not only of the general honesty of the management and employees, but that it possesses banking ability. The relations of the country depositor to his bank are so close and ramify so far into every part of his social, political and financial life, that the depositor must be assured that everything is perfectly “on the square” before he feels free to make a certain institution “his bank.”

Next, liberality and conservatism must be so mixed that the bank as an institution will not lose by its liberality or repel by its conservatism. What would be construed as only liberality by one customer, another might look upon as a reckless policy.

Organization comprehends other things than the mere legal compliance with the banking laws. This might be termed external organization. The bank must of course be sound and properly established from the legal and financial viewpoint, but it is with internal



organization that the banker who turns his thoughts toward business-getting has to do.

To be on a sound basis a banking organization must be comprehensive enough to take in all paying lines that can be handled through a bank, yet it must not attempt more than it can handle, and, most of all, it must not take on "side issues" which will conflict with the business of depositors and patrons and so tend to make them withdraw their support.

A bank, by reason of its financial position, is able to handle certain lines at a great advantage over competitors. People intuitively believe that an insurance policy, for instance, is better if written through a bank than that written by an uninfluential local agent. Yet it is not always best to take advantage of this position, for that very agent may transact business with the bank that will net the institution a great deal more than the commission on a number of policies.

The specific factors which bear the greatest relation to business-getting for the country bank are three in number: (1) organization; (2) personality of the banking staff; (3) favorable publicity.

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## Hand on Throttle

**T**HE head of a big business, seated by his desk, is an engineer on duty at his engine, surrounded by appliances that keep him in constant touch with every part of the work which his machine is doing.



## CHAPTER XVII

### Getting Business for Each Department

As a general statement it may be said that organization concerns more intimately business keeping and handling than business-getting. This is due to the fact that business is much harder to secure than to take care of after once obtained. But organization can do surprisingly effective business-getting, when every part is so systematized that the customer comes to have the most perfect reliance in the ability of the bank to handle his business. He not only throws all of his business to the bank, but commends it to his friends. There is a class of business men who are not affected by any other consideration than the satisfactory handling of their affairs. Once satisfied as to the efficiency, accuracy and promptness with which their business is taken care of, they are not open to argument or conviction, but remain satisfied customers until conditions change materially.

The banking department, pure and simple, is, of course, the most important department of the bank, attending to the deposits, loans, discounts, and taking up the matters under the head of pure banking.

The Citizens' Bank in a Minnesota town started its business-getting campaign with five departments : banking, sav-

ings, collections, insurance, correspondence. The savings department consisted of three parts: (1) What may be termed the direct savings; (2) the minor savings; (3) the penny stamp department.

The collection department had two divisions, the regular collections—those coming in the course of regular banking business—and also a large number of accounts formerly handled by a collection agency which had been absorbed by the bank.

A straight fire insurance business was handled in the insurance department, life insurance not being attempted.

The correspondence department was one of the most important parts of the bank, inasmuch as it was the duty of that department to take the best possible care of every item that could be benefited by a courteous business letter.

#### *Personality of Bank Officials and Department Staffs a Big Factor in Business-Getting*

The management and business staff was complete in every detail, consisting of president, cashier, assistant cashier, second assistant cashier, and manager of insurance and collection department, with usually two clerical employees. The appliances were at all times the most modern to be had, and aside from the regular typewriting machines, there was found use for a mimeograph in putting out circular letters, an automatic money changer, a check-protector for the use of the cashier and an adding machine for the use of the staff.

The regular banking department was under the control of the president and cashier as far as loans were concerned, all loans made requiring the O. K. of both of these officials. In the matter of deposits, every one



of the staff considered himself equal to the task of bringing in a new depositor now and then. This was usually done through the personality of the members themselves. No man was ever connected with the Citizens' Bank who was not a man of excellent character, and possessed of those general qualifications which go to inspire confidence and lead a wide-awake business man into doing business with his firm.

Outside business was reached for in the same manner. If a member of the staff took a business trip to another town, it was seldom that he returned without something substantial to show, whether his trip had been for pleasure or for some other purpose.

The savings bank department did a regular savings business in conjunction with other matters. The regular method of savings was by means of the ordinary pass-book, on which the depositor received three per cent.

This bank was one of the first in the Northwest to use the small metal banks. These banks were put out without a deposit, inasmuch as each depositor would be known to someone in the bank, and were brought in as the holder desired—generally on the first of the month; the amount accumulated was then taken out—under this plan the key of the metal bank is kept at the bank—and credited to the depositor. This proved very successful, and introduced many people to the bank that could be reached in no other way; a large number of young people who never would have thought of going to the bank to make a deposit, not only were trained in the practical side of saving, but also became friends of the banking staff.

The collection department yielded very satisfactory returns. The regular department was constantly push-

ing for outside business. Slips were enclosed in every business letter that the bank sent out, urging that drafts be drawn through the Citizens' Bank. In many cases it was possible to state to an outside firm that their customer was a depositor in this bank, and he would be pleased to have his drafts forwarded here instead of elsewhere. The Southern Minnesota Collection Agency, taken over by the bank, had been a collection agency using the letter system. This system, it may be stated, is simply one using a series of letters sent to the debtor. Upon receipt of a reply from the debtor, correspondence is begun relative to the merits of the claim, and the matter closed off one way or another.

This department was not kept up to standard, because of the lack of time; it came in for such time as was left over from the banking business, and consequently was not pushed to any great extent, especially when collection matters would be antagonistic to the best interests of the bank.

*The Penny Savings Stamp Plan for Children—  
Its Advantages and Disadvantages*

The plan of penny stamp savings for small school children was also tried with but fair success. To become a depositor the child bought one or more stamps at one cent each, placing them on a card, which, when filled, was taken to the bank and deposited as cash. Owing to some difficulty in arranging for these stamps to be placed in the public schools, the plan was not as successful as it otherwise would have been. It is probably safe to say that penny savings departments in a regular bank will not be a success under ordinary circumstances in towns of less than 10,000 inhabitants.

The insurance department was rather incidental to the other branches of the bank. A number of leading companies had agencies in the office, and, owing to the fact that the city had one fire insurance company, and for reasons before mentioned, business was not pushed for very hard. Only what came through loans, renewals and occasional solicitation was handled. Life insurance was not taken up to any great extent, as the leading companies all had local agents.

*Caution and Conservatism Must Especially Be  
Heeded in the Small Bank*

It may be said that another department existed which well might be called the promotion department. The country banker is a particular prey to scores of traveling people who wish to work their schemes through his bank. These schemes may have more or less merit, but they always desire to trade on the responsibility of the banker and the reputation that he has taken years to obtain, promoting their own interests first and the banker's interest second—if at all. Among those that may be enumerated are life insurance solicitors, savings insurance solicitors, book canvassers, solicitors for stocks in various companies, as gold mines and rubber plantations. Legitimate life insurance is generally handled by a competent local agent, and most life insurance men coming into a bank to solicit through it represent companies which either are a trifle "shady" or have yet their reputation to acquire. Agents writing the combined life insurance and savings policies were at this time particularly pernicious. Book canvassers discounting notes came to be looked upon with a cautious eye. The usual procedure was for a canvasser to sell a book at, say, \$9.50, tak-



ing thirty day or perhaps annual notes, and discount them at the bank, fifty cents to a dollar off. These notes are sometimes all right, but more often not.

Women taking notes often weave a web of trouble for the trustful banker, who may have to spend considerable time in explanation to those ladies who have signed a note without really understanding what it means. "Stock" men having gold mines or tropical plantations to be offered to the unwary occasionally, it may be said, turn out well, but taken as a class they are to be frowned upon, for they all, once they have collected their money and made their profits, leave town—and if everything is not entirely satisfactory the loss falls upon the banker. True, he may not lose money, but he loses many times as much in the loss of friendship and indirect business with the victimized parties. Occasionally, however, as every banker knows, a banker secures a very good thing through the instrumentality of the courteous and hard-working traveler.

These two factors, then, organization first, and personality of the banking staff next, are the factors which bring business to the country bank.

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## The Best Time is Now

**L**ET no one think the best days for business are past. Right now the chances of success are greater than they ever were. Only remember this: better training—greater knowledge—is necessary in our vast modern transactions.

*Walter H. Cottingham*



## CHAPTER XVIII

### Direct Campaigns for Deposits

Keeping the deposit line constantly on gain is what is now recognized as the big factor of banking. Safe and profitable methods of caring for business are matters of such commonness that any exception is a rarity—an occasion for comment. But the good business-getter is greatly the exception.

A large proportion of good business-getting is done by the country banks. The reason for this is the fact that the country banker is in the closest possible touch with both the prospective and the actual patron. The nearer this acquaintanceship—the closer the relation—the more certain results are to follow.

#### *How the Personal Solicitor Works in Canvassing for Business in the Country or Small Town*

An analysis of the work of business-getting country banks shows that personal solicitation, combined with newspaper advertising, gets the bulk of the deposits in the most cases. It does not necessarily follow that these two means are the best than can be employed. Take the bank officer who is noted as a business-getter and he has one of two characteristics, marked energy along solicitation lines or along literary

lines. He likes either to "mix" or to "write." When these two characteristics are combined, and on top of that a bank man has unusual business acumen, a country banking business is bound to result from his efforts which will be regarded as wonderful.

Making broad divisions of the means by which deposit-getting may be assured and the widest favorable publicity obtained, gives six general heads:

- (1) Personal solicitation;
- (2) The pleased customer;
- (3) The banking staff;
- (4) Correspondence;
- (5) Newspaper advertising;
- (6) Circulars, folders and auxiliary advertising.

These factors are very much the same in importance, the difference, if any, in value being indicated by the order of the arrangement.

*The Plans to be Used in Soliciting Business Personally in Country and Town*

The first thing to be considered in personal solicitation is the territory to be worked. Country and town are to be worked after different plans. To reach the country prospect get his right name first; next his location. The voting lists give the first; the country map the second. On the versatility of the solicitor depends the next step. A forceful and enthusiastic man may solicit to good advantage by visiting in the country, a less confident man should always get the prospective depositor to come in to the bank.

In country solicitation only the most important farmers may be solicited, or a house-to-house canvass may be made. Perhaps the most resultful canvass is that in which a hired solicitor, well acquainted in the



country and talking several languages—where there is a mixed population—makes a preliminary canvass for savings accounts. This solicitor will dig up larger prospects, who may be approached in other ways and induced to come into the bank for final closing.

The work of the country solicitor is, in the main, educative. Take one instance: In every community there are dozens—sometimes hundreds—of farmers, who keep their money in an out-of-the-way place about the house, simply and solely because they do not understand the function of a bank. They do not know, first, that the bank really wants the custody of their money; second, that it will benefit them to be a patron of such an institution. A few minutes' persuasive talk clears all this up, and later when the common courtesies of banking are extended to the "made" patron, he is so pleased that he becomes a life-long customer of the bank which started him as a depositor.

*Opportunities for Soliciting Desirable Business in  
Town Can be Grasped by Skilled Banker*

Town soliciting differs from country soliciting in that with the ordinary business man's account goes the loan liability—or opportunity—depending upon the point from which the subject is viewed. The basis for solicitation should be the business list of the town. This once made, two classes of business should be pushed for—the desirable and the latent.

Much desirable business is open to solicitation; the moving arguments being facilities for extending credit, general accommodation, business co-operation, and similar talking points.

Business that may be "made" takes the skilled eye of the banker to detect the sure business opportunity

and to present it to the right man to promote and develop. Usually this is brought about by the solicitor's discovering the chance for development work and one of the officers best fitted for such work following up and doing the developing.

Good points for arousing interest are those connected with the family or home. Only a solicitor can adequately present the advantages of a separate bank account for the housewife or the need of starting a savings account to run till a child becomes of age.

To return to the list: Aside from the actual arguments used to persuade and convince, the list of prospects is the most important equipment of the solicitor. Kept up to date, it soon shows him just what he can do; it gradually changes into a valuable information sheet showing the prejudices, tendencies and accessibility of every prospect in the territory.

*Utilizing the Customer to Secure Business—A Satisfied Patron Is the Bank's Best Advertisement*

The motto of a bank, as of other businesses, should be "Every customer a walking advertisement." This is peculiarly necessary in a financial institution, depending, as it does, upon the confidence the customer places in its reliability. Any doubts that exist in the customer's mind are soon communicated by implication to his immediate circle of friends. It is not necessary for him to say anything derogatory of the bank; the fact that he is not an enthusiastic advocate of the institution is sometimes as much a damage as though he actually "knocked" the business. On the contrary, if a man is well-treated and satisfied, even if he be the most phlegmatic in his make-up, he becomes a live and valued medium for the dissemination of those facts.



There is no placing too much emphasis upon this. Use the customer right; if necessary, much better than right, and he is not only a permanent and profitable

<p><b>4%</b> INTEREST PAID ON SAVINGS</p> <p><b>4% OLD NATIONAL BANK</b></p> <p>ESTABLISHED 1851 U. S. DEPOSITARY</p>	<p><b>4%</b> INTEREST PAID ON SAVINGS</p> <p><b>4% OLD NATIONAL BANK</b></p> <p>ESTABLISHED 1851 U. S. DEPOSITARY</p>
<p><b>THE AVERAGE MAN</b></p> <p>Four hundred twelve dollars is the average saving account in the United States. Open a savings account with us next pay-day and save \$4.00 a week for the next two years and be as well off as the average man.</p>	<p><b>The Lost Opportunity</b></p> <p>The man who needlessly spends \$400.00 a year is wasting the interest on \$10,000.00. If he could demonstrate his ability to employ that amount in a profitable business, he would not be working on a small salary.</p>
<p><b>RAINBOW CHASING</b></p> <p>Is an unsatisfactory job. Begin now, and save regularly and you will have something substantial in your possession for old age.</p>	<p><b>HELPING THE OTHER MAN</b></p> <p>Did you ever stop to think how fast some people are getting rich on what you and some others squander? Start a savings account with this bank next pay-day.</p>
<p><b>BACK BONE</b></p> <p>Have you ever noticed how changed a man becomes after he has saved his first \$1,000.00? It certainly gives a man "back bone." Start a savings account next pay-day.</p>	<p><b>GOOD FRIENDS</b></p> <p>The man who can save has certain qualities in his make-up that inspire the confidence of others. Capital and credit are always good friends to a hustler.</p>
<p><b>Ponder a Profit Problem</b></p> <p>A savings depositor quit extravagances six years ago and opened a savings account with a determination to save at least \$300.00 a year. Recently he bought a \$3400.00 home for \$2100.00 spot cash. What were his total profits?</p>	<p><b>Make Your Opportunities</b></p> <p>Don't be like some people who always blame their luck. The man with money in the bank makes his own opportunities.</p>
<p><b>GET THE HABIT</b></p> <p>Start a savings account next pay-day and save regularly for some definite purpose. You will be surprised to see how fast your account will grow when you get the saving habit.</p>	<p><b>The First Five Days of October</b></p> <p>Our depositors receive 4% annual interest, payable to them quarterly in January, April, July and October. On the first days of these months, interest due our depositors is credited to their accounts and draws interest thereafter the same as a deposit. Accounts opened during the first five days of October draw interest from October 1st.</p>

A group of ten advertisements used in a city campaign for savings deposits in which expectation of the 4 per cent interest rate was retained and a new argument for saving presented each time



customer, but he becomes the best advertisement that it is possible to have.

Personal advertising—aside from actual personal solicitation just spoken of—done by the banking staff, will vary in a direct ratio with the importance of the members making up the banking organization. The stockholders should be men of affairs and importance. If the directors are also men having much to do with the vital business affairs of the town; if these men are all that they have an opportunity to be in a business way, the foundation is well built. But in the personnel of the office—the men customers meet day in and day out—there lies one of the most important secrets of successful bank advertising and business-getting and holding. A hearty handshake is worth more than a column display advertisement. A generous, whole-souled welcome, not too effusive, but just right, will beat a five-page personal letter every time. These are the live things of life—things that show a personal interest stronger than any other means of communication may be made to show.

*The Banking Staff—How It Advertises the Institution Through Personal Interest*

There are times when the personnel of the staff does more to advertise the business than will the pleased customer himself, but the employee or officer has one slight disadvantage. If a member of the staff makes a statement, it is discounted a certain per cent by the ordinary hearer, and his enthusiasm is laid to personal or mercenary motives, much more than will be the statement of a pleased customer.

On the other hand, the employee has the advantage of being able to promise. He can say definitely that

his bank will do a certain thing for a friend or acquaintance. He speaks, therefore, by authority, which the customer cannot do. He can also head off or modify demands that he knows will not be granted, and at all times he can post those with whom he comes in contact as to banking methods; what may be expected from a bank; how the bank may be used in connection with another business; emphasize the fact that a good record, with a recommendation from a bank, is always desired; and in many other ways can not only aid in the general advertising scheme, but can make the work of the officers easier, pleasanter and more effective.

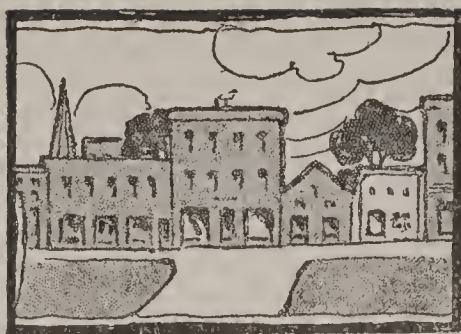
Letters to customers possess the advantage of being a permanent record, and, as such, a continuous advertisement for a business. Spoken speech is transitory, and must be repeated again and again in order to be effective. A letter to a customer, commending his relations with the bank in the past, assuring him that he is considered a valuable depositor and one whom they are glad to have on their banking list, lives long after the same spoken message is forgotten.

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## Stop That Loss

**M**ANY a profit-making organization is losing thousands of dollars, if one compares figures on these two questions:

What is it doing? What might it do?



## CHAPTER XIX

### Advertising for the Country Bank

Newspaper advertising for the country bank occupies a somewhat peculiar position. The credit of the bank depends to a large extent—more than is commonly admitted—upon the unqualified support of the entire newspaper fraternity. Each paper in a bank's territory demands a certain support from the bank. For this reason, if for no other, liberal use should be made of the weekly and daily papers.

*The Advertising of a Country Bank Should Be Liberal to Insure the Support of the Newspapers*

Direct advertising will be, of course, display advertisements and readers, while indirect advertising comprehends that exchange of courtesies that can be shown one business by another.

As regards the first, a good live advertisement, two columns square, featuring some department of the bank—its savings department one week; the collection department another week; the reasons why money should be sent by drafts another, and so on—will make the best and the most forceful advertising. Readers in the local columns, changed every week, are also paying, if they are short, snappy and interesting.



What has been the feature to be most criticized in the country bank advertisement of the past has been its lack of individuality. Change the names in a dozen advertisements of various banks and they would apply as well to one as to the other. If there is any advertisement in which personality should stick out it is in that of the banker. It should forever do away with that conservative fiction that a bank is an ice-box for the cold storage of money, instead of a human organization looking to every man in its territory for hearty co-operation and active support.

The question which confronts the banker who sets out to write an advertisement is, "What shall I advertise?" There is not one of the many functions of the bank that will not stand advertising. Advertise, then, every possible function. Informational advertising regarding the advantage of a regular deposit; of a certificate of deposit; of a savings deposit—each of these educate the public where it needs. Always close with a direct appeal to the reader to come to the bank, get acquainted and try it for himself, and your advertising is sure, sane and safe in its result-getting.

*How the Circular May Be Used to Advantage—  
Saving All Waste Effort in Securing Business*

The circular is the most abused piece of literature today. The true use of all circular matter and auxiliary advertising is to sow seed on fertile, prepared soil, not to scatter on uncultivated ground where it will only by accident take root. It is almost incalculable the amount of money that would be saved in general advertising as well as in bank advertising, were circulars never put out except to accompany a personal letter connecting that particular piece of advertising

matter specifically with the person addressed. Circulars and general advertising matter unsystematically distributed will increase business, it is true, but at a large waste of good material.

As an example of systematic distribution the bank paper may be mentioned. Many banks conduct a small paper edited in the bank and gotten out by the local printer or by some firm making this class of literature a specialty. This paper is so gotten up as to appeal to both patrons and non-patrons.

The country banker has little use for signs, posters and specialties. Other than the traditional block gilt lettering over the door or on the window of the bank's offices, certain stock circulars, and perhaps a big calendar, the country bank is not ready to use many of these advertising means.

The best banking practice, meanwhile, will continue to be carried out by the banker who builds upon a complete and reliable foundation—that of his organization—who surrounds himself with a “live,” competent and loyal staff, and who treats his customers in the best manner, extending them every favor.

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## Permanence

TO keep his patrons so well served, so fully satisfied that they come back again and again—that his bank becomes their financial headquarters, where as a matter of course their banking transactions focus—that must be the purpose of every successful banker.





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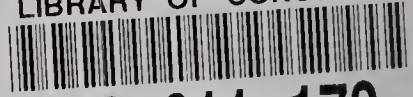
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